BASIC FINANCIAL STATEMENTS

Year Ended December 31, 2010 (Including Auditors' Report Thereon)

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BASIC FINANCIAL STATEMENTS

Year Ended December 31, 2010

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INDEPENDENT AUDITORS' REPORT

To the Boards of Commissioners
HOUSING AUTHORITIES OF THE
CITY AND COUNTY OF FRESNO

We have audited the accompanying financial statements of the Housing Authorities of the City and County of Fresno, California, as of and for the year ended December 31, 2010, which collectively comprise the Authorities' basic financial statements as listed in the table of contents. These financial statements are the responsibility of the Housing Authorities of the City and County of Fresno, California's, management. Our responsibility is to express opinions 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 the 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 respective financial position of the financial statements of the Housing Authorities of the City and County of Fresno, California, as of December 31, 2010, and the respective changes in financial position and cash flows, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

During the year ended December 31, 2010, the Authorities changed the manner in which it accounts for other post employment benefits as a result of the implementation of GASB Statement Number 45 as described further in note 13 to the financial statements. During the year ended December 31, 2010, the Authorities also changed the manner in which it accounts for derivative instruments as a result of the implementation of GASB Statement No. 53, as described further in note 9 to the financial statements.

In accordance with Government Auditing Standards, we have also issued our report dated September 29, 2011, on our consideration of the Housing Authorities of the City and County of Fresno, California's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, 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 the testing, and not to provide an opinion on 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.

Mercues a firefact in an enterior of a group of a

To the Boards of Commissioners Housing Authorities of the City and County of Fresno

The information identified in the accompanying table of contents as management's discussion and analysis is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. 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 basic financial statements taken as a whole. The accompanying supplemental information including the combining and joint venture financial statements and schedules of actual modernization cost certificates listed in the table of contents as supplemental data are presented for purposes of additional analysis and are not a required part of the basic financial statements of the Authority. The accompanying schedule of expenditures of federal awards is presented for additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the basic financial statements. The accompanying financial data schedules are presented for purposes of additional analysis as required by the Department of Housing and Urban Development's Real Estate Assessment Center and is not a required part of the financial statements. The combining financial statements, schedules of actual modernization cost certificates, the schedule of expenditures of federal awards and the financial data schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole. The joint venture statements have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Mayer Hoffman Mclann P.C.

Irvine, California September 29, 2011

HOUSING AUTHORITIES OF THE CITY AND COUNTY OF FRESNO, CALIFORNIA

MANAGEMENT'S DISCUSSION AND ANALYSIS

DECEMBER 31, 2010

As management of the Housing Authorities of the City and County of Fresno, California (the Authorities or HACCF), we offer readers of the Authorities' financial statements this narrative overview and analysis of the financial activities of the Authorities for the fiscal year ended December 31, 2010. We encourage readers to consider the information presented here in conjunction with the Authorities' financial statements.

Financial Highlights

- The assets of the Authorities exceeded its liabilities at the close of the most recent fiscal year by \$101.1 million (total net assets). Of this amount, \$18.2 million (unrestricted net assets) may be used to meet the Authorities' ongoing obligations to clients and creditors.
- The Authorities' total net assets increased by \$14.3 million; an increase of 16.5% from FY 2009. Total assets increased by \$16.4 million and total liabilities increased by \$2.1 million. The increase in assets was due to an increase in Other noncurrent assets: Long-term notes receivable. As part of our HOPE VI development, the Authorities continued to make mortgage loans to homebuyers at our Sierra Pointe development and made loans to Limited Partnerships in which the Authorities participate. The increase in liabilities was due to an increase in accounts payable and other current liabilities stemming from normal ongoing operations.
- During the current fiscal year, the Authorities expensed \$120.5 million prior to depreciation in all programs. The largest components of these expenses continued to be the Housing Choice Voucher program (\$89.4 million) and Public Housing (\$12.1 million).
- The Authorities' cash and investment balance, including restricted cash, as of December 31, 2010 was \$42.4 million, representing a decrease of \$7.0 million from December 31, 2009. The Authorities' unrestricted cash and investment balance decreased by 14.0%, or \$5.0 million. Restricted cash fell by \$2.0 million.
- The Authorities' current ratio which measures its ability to pay back its short-term liabilities with its short-term assets fell slightly but remained a strong 3.7. The decline was due primarily to an increase in the current portion of long-term notes due.
- The Authorities' Capital assets, net of depreciation, rose from \$44.4 million to \$52.1 million, a 17.5% increase. A \$4.2 million increase in land, buildings and equipment was offset by a \$3.9 million increase in accumulated depreciation and a \$7.4 million increase in construction in progress.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Authorities' basic financial statements. The Authorities' basic financial statements are comprised of Authority-wide financial statements and notes to the financial statements. This report also contains other required and non-required supplementary information in addition to the basic financial statements themselves.

Authority-wide Financial Statements are designed to provide readers with a broad overview of the Authorities' finances, in a manner similar to a private-sector business, net of interfund activity.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Authorities use fund accounting to ensure and demonstrate compliance with finance-related legal requirements. Some funds are required to be established by the U.S. Department of Housing and Urban Development (HUD). However, the Authorities established other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using grants and other moneys. All of the funds of the Authorities are categorized as enterprise funds and are presented as one consolidated enterprise fund.

Enterprise funds account for activities similar to those found in the private sector, where the determination of net income is necessary or useful to sound financial administration. They are reported using the full accrual method of accounting in which all assets and all liabilities associated with the operation of these funds are included on the statement of net assets. The focus of enterprise funds is on income measurement, which together with the maintenance of equity is an important financial indication.

The Statement of Net Assets presents information on all the Authorities' assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the Authorities is improving or deteriorating.

The Statement of Revenue, Expenses and Changes in Net Assets presents information showing how net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will result in cash flows in future fiscal periods (e.g., uncollected grant revenue, accounts payable and earned but unused vacation leave).

The Statement of Cash Flows presents the change in the Authorities' cash and cash equivalents during the most recent fiscal year.

Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the authority-wide and fund financial statements.

Other Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents supplementary information which enhances the usefulness of this report.

Overview of Authorities' Programs

The Housing Authority of the City of Fresno: Housing Authority of the City of Fresno serves a population of nearly 500,000 residents in an area covering roughly 100 square miles. The Housing Authority of the City of Fresno manages 18 unique public housing properties organized in four Asset Management Projects (AMPs), has authority to provide 6,779 Section 8 housing vouchers on a monthly basis throughout the City, and administers a home buyer program. The Authority also owns three bond-financed properties, The Woodside, El Cortez, and Dayton Square that are managed as affordable housing with no outside subsidies. In 2009, the Housing Authority of the City of Fresno completed a major reconstruction project through the HOPE VI program. The Authority completely rehabbed 33 units of public housing, demolished another 80 units of obsolete public housing, and rebuilt 36 units of brand new public housing. The Authority is near completion on another major redevelopment, building over 400 units of affordable housing to replace 200 units of public housing that were demolished in 2008. In

addition to its public housing program and Housing Choice Voucher program, the City Housing Authority owns and manages a 40-unit farm labor housing financed through the United States Department of Agricultural (USDA), a 51-unit Section 8 new construction development financed through the California Housing Finance Agency (CalHFA), and an emergency housing property on behalf of the County of Fresno. Additionally, the Authority manages a residential rehab program for the City of Fresno Redevelopment Agency (RDA).

The Housing Authority of Fresno County: Fresno County encompasses 15 incorporated cities and a number of unincorporated towns and municipalities, covering a geographic area of roughly 5,962 square miles with a population of roughly 950,000. The Housing Authority of Fresno County manages 32 unique public housing properties organized in six AMPs and has authority to provide 5,587 Section 8 housing vouchers on a monthly basis throughout the County of Fresno. In addition, the Authority operates four USDA Farm Labor Housing properties, two Migrant Housing properties financed through the California Office of Migrant Services (OMS), and one CalHFA-financed Section 8 new construction property in Huron. The Fresno County Housing Authority also administers homebuyer programs in the County.

Significant Programs:

Housing Choice Voucher. The Housing Choice Voucher program is designed to assist low-income families pay their rent. Participants pay 30% of their adjusted gross income to the landlord for rent and the balance of the contract rent is paid by the Housing Authority directly to the owner of the property. More than 6,000 owners of rental properties participate in the Housing Choice Voucher program and the Authorities have over 12,000 families participating in the program. The Housing Choice Voucher program is funded by HUD.

Public Housing. The Housing Authorities own and manage 1,703 public housing units which are scattered throughout Fresno City and County. Residents of this housing pay 30% of their adjusted gross income to the Housing Authorities as rent and HUD subsidizes the balance needed to manage and maintain the properties.

Public Housing Capital Fund Program. The Housing Authorities administer HUD's Capital Fund Program (CFP) for the public housing properties it manages. Grants under the CFP can only be used for the modernization, improvement or development of public housing. HUD grants this money annually to the Authorities and the funds must be expended within four years of the award of the grant.

Other Programs Include The Following:

CalHFA Section 8 New Construction (City & County)
USDA Farm Labor Housing (City & County)
OMS Migrant Farm Labor Housing (County)
Fresno County Emergency Housing (City)
Supportive Housing (City)
Mental Health Services Act (County)
Community Housing Partnership Program with the Fresno City RDA (City)
Low Income Housing Opportunity Program (City)
Shelter Plus Care (City)
HOPE VI (City)
Temporary Assistance for Needy Families (County)
Housing Counseling Assistance (City)
Home Ownership (City & County)

Shelter Plus Care (City)
Mainstream Voucher (City)
Disaster Voucher Program (City)
Resident Opportunities and Self Sufficiency (City & County)
Family Self Sufficiency (City & County)
Homeless Management Information Systems (County)
Neighborhood Stabilization Program (City)
Homeless Prevent and Rapid Re-Housing (City & County)
Affordable Housing (City)

Blended Component Units:

Housing Self Insurance Corporation (HSIC) — Organized to provide additional security against a variety of insurable and non-insurable losses to include deductibles, payouts, settlements and other related obligations. HSIC is accounted for in the County fund.

Housing Relinquished Fund Corporation (HRFC) – Created as a steward for the Housing Authorities' development and investment capital. HRFC is accounted for in the City fund.

Silvercrest, Inc. – Formed as a vehicle to own and operate a number of housing developments throughout Fresno County, primarily in a limited partnership arrangement with local developers. Silvercrest is accounted for in the City fund.

Villa Del Mar, Inc. – Developed for purposes of ownership and management of the 48-unit Villa Del Mar affordable housing apartment complex in the City of Fresno. Villa Del Mar is accounted for in the City fund.

Kerman Acre LP, — Formed as a partnership between Better Opportunity Builders, Inc., Silvercrest and the Housing Authority of the County of Fresno, for the purpose of constructing and operating a 16 unit complex in Kerman California. The unit mix consists of 8 Public Housing Units, 7 market rate units and 1 manager's unit. Kerman Acre, LP is accounted for in the county fund.

Financial Analysis

Statement of Net Assets. The Statement of Net Assets presents the assets, liabilities, and net assets of the Authorities at the end of the fiscal year. The purpose of the Statement of Net Assets is to give the reader a snapshot of the fiscal condition of the Authorities at a certain point in time.

Consolidated Statement of Net Assets

			Increase	
<u>ASSETS</u>	2010	2009	(Decrease)	%
Current assets	46,903,216	47,306,245	(403,029)	-0.85%
Restricted assets	10,889,321	12,922,581	(2,033,260)	-15.73%
Capital assets, net	52,137,198	44,367,884	7,769,314.	17.51%
Other assets	23,495,777	12,401,397	11,094,380	89.46%
Total Assets	133,425,512	116,998,107	16,427,405	14.04%
LIABILITIES				
Current liabilities	12,611,769	7 <u>,5</u> 25,999	5,085,770	67.58%
Non-current liabilities	19,645,233	22,623,254	(2,978,021)	-13.16%
Total liabilities	32,257,002	30,149,253	2,107,749	6.99%
<u>NET ASSETS</u> Invested in capital assets,				
net of related debt	34,807,145	31,545,530	3,261,615	10.34%
Restricted	31,928,709	, ,	• •	
Unrestricted	· ·	13,782,510	18,146,199	131.66%
CHESTICIEU	34,432,656	41,520,814	(7,088,158)	-17.07%
Total net assets	101,168,510	86,848,854	14,319,656	16.49%

Net Assets represent the Authorities' equity, a portion of which is restricted to certain uses. Net assets are divided into three categories. The first, Invested in capital assets, net of related debt and depreciation, shows the Authorities' equity in land, structures, construction in progress and equipment, net of related capital debt outstanding and accumulated depreciation. Although the Authorities' investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The next category, Restricted net assets, represents assets that have external limitations on the way in which they may be used. Lastly, Unrestricted net assets, is available for any use that is lawful and prudent purpose of the Authorities.

At the end of the current year the Authorities' assets exceeded liabilities by \$101.2 million, an increase of \$14.3 million from the previous year. The largest portion of net assets (50%) is the investment in capital assets (land, buildings, furniture, equipment and construction in progress); less any depreciation and related debt used to acquire those assets. The Authorities use these capital assets to provide services and housing to its clients; consequently, these assets are not available for future spending.

Total assets increased \$16.4 million to \$133.4 million. A \$7.8 million increase in capital assets and an increase of \$11.0 million in other assets offset a decrease in current and restricted assets of \$2.0 million.

Total liabilities also increased in 2010, from \$30.1 million to \$32.3 million. The increase was due to an increase in Current liabilities of \$5.1 million and a decrease in Noncurrent liabilities of \$2.9 million.

The long-term debt of the Authorities consists solely of loans and notes incurred for the purpose of acquisition, planning and modernization of real property and equipment. Total long-term debt remaining at December 31, 2010 was \$20.5 million.

The table above does not contain interfund loans, those notes and loans made by one program to another. In addition to the liabilities reported above, interfund loans totaled \$2.9 million. Interfund notes are made primarily from the Housing Relinquished Fund Corp. and the City and County Relinquished funds. Approximately \$730 thousand of the interfund long-term debt is scheduled to be retired in the next twelve (12) months. Additional information on the Authorities' long-term debt can be found in Note 8 of these financial statements.

Statement of Activities: The purpose of the Statement of Activities is to present the revenues earned by the Authorities, the expenses incurred by the Authorities, and the resulting change in net assets. The Statement of Activities shows the sources of the Authorities' changes in net assets as they arise through its various programs and functions. A condensed Statement of Activities comparing FY 2010 with FY 2009 is shown in the table below:

Statement of Activities (Changes in Net Assets)

	(C)	ianges in Nei Ass	iets)			
	City	County	FY 2010	FY 2009	Increase (Decrease)	%
			1 1 2010	1 1 2005	(Decrease)	
OPERATING REVENUES						
Rents	3,347,960	4,252,439	7,600,399	7,621,862	(21,463)	-0.28%
Fees from related parties	682,178	382,621	1,064,799	0	1,064,799	100.00%
Special item	0	0		153,437	(153,437)	-100.00%
other	3,010,669	2,672,152	5,682,821	1,303,156	4,379,665	336.08%
Total operating revenues	7,040,807	7,307,212	14,348,019	9,078,455	5,269,564	58.04%
OPERATING EXPENSES						
Adminstrative	10,837,508	8,304,275	19,141,783	15,320,055	3,821,728	24.95%
Tenant services	0	0	0	145,879	(145,879)	-100.00%
Utilities	791,804	1,070,556	1,862,360	1,838,380	23,980	1.30%
Maintenance	2,948,487	3,101,931	6,050,418	6,867,626	(817,208)	-11.90%
General	6,118,395	3,970,711	10,089,106	2,616,634	7,472,472	285.58%
Housing assistance payments	44,596,798	35,888,231	80,485,029	84,703,111	(4,218,082)	-4.98%
Devaluation of assets held for sale	0	0	0	1,533,937	(1,533,937)	-100.00%
Loss on assets held for sale	1,595,794	0	1,595,794	2,530,038	(934,244)	-36.93%
Amortization and Depreciation	2,110,148	2,104,361	4.214.509	3,922,280	292,229	7.45%
Total operating expenses	68,998,934	54,440,065	123.438,999	119,477,940	3,961,059	3.32%
Operating income(loss)	(61,958,127)	(47,132,853)	(109,090,980)	(110,399,485)	1,308,505	-1.19%
NON-OPERATING REVENUES (EXPENSES)						
Grants	59,820,445	47,326,679	107,147,124	100,636,492	6,510,632	6.47%
Investment income	429,860	57,775	487,635	575,786	(88,151)	-15.31%
Gain (loss) on sale/disposition	•	•			(,,	
of capital assets	3,989,283	2,143	3,991,426	(63,541)	4,054,967	-6381.65%
Interest expense	(456,187)	(134,107)	(590,294)	(558,419)	(31,875)	5.71%
Income tax expense	(649,961)	0	(649,961)	0	(649,961)	100.00%
Other	6,959	(6.959)	0	0	0	0.00%
Total nonoperating income(expense)	63,140,399	47.245.531	110,385,930	100.590.318	9.795.612	9.74%
Net income(loss) before contributions	1,182,272	112,678	1,294,950	(9,809,167)	11,104,117	-113.20%
Capital Contributions - cash	7,040,599	5,984,107	13,024,706	9,079,351	3,945,355	43.45%
Transfers in (out)						
	8.222.871	6.096,785	14.319,656	(729,816)	15.049,472	-2062.09%
Net assets at beginning of year	62,796,254	24,052,600	86,848,854	87,454,222	(605,368)	-0.69%
Prior Period Adjustment	0	0	0	124,448	(124,448)	-100.00%
Net Assets - Beginning restated	62,796,254	24.052.600	86.848.854	87,578,670	(729.816)	-0.83%
Net Assets - end of year	71,019,125	30,149,385	101,168.510	86.848.854	14.319.656	16.49%

Overall, net assets rose by 16.5% in FY 2010. Both revenues and expenses increased, with revenues increasing by 14.1% and expenses by 3.3%.

Also on the revenue side, HUD capital grants rose by \$3.9 million. This increase is not reflective of additional funding, but an increase in capital improvement activities and loans to developments projects that the Authorities are partners in. Total grant income increased by \$10.4 million for the year 2010. The HUD capital grants are shown as revenue when they are expended. The Redevelopment Agency of the City of Fresno cut its funding for its rehab programs administered by the Authorities. The drop in investment income is a direct result of the actions by the Federal Reserve Board cutting short term interest rates.

Expenses rose with the exception of tenant services (which were absorbed in administration), maintenance, housing assistance payments, depreciation, and loss on disposition of capital assets. The loss on the disposition dropped as a direct result of taking a large devaluation expense in 2009 to recognize the decline in market value of the homeownership units that the Authorities developed at Sierra Pointe, the for sale portion of its HOPE VI project.

Economic Events that will Financially Impact the Authorities' Future

The Authorities continue to be primarily dependent upon HUD for the funding of ongoing operations. Consequently, the Housing Authorities are more affected by the Federal budget than by state and local budgets. During FY2010, the Authorities' earned 79% of its operating revenues from HUD grants. This figure is a decrease from the FY2009 amount of 89% due in large part, to the new City- and County-funded homeless programs and the home revitalization projects undertaken in FY2010. The Authorities are continuing to explore numerous options to lessen the dependency on HUD funds, but HUD will always be a major sourcing of funding.

The federal government has been the principal source of funding for low-income housing developments and operations since prior to the National Housing Act of 1937. While federal support for affordable housing has fluctuated with each federal administration, there is a long-term record of nationwide financial support for Housing Authority programs. The 2010 federal budget provided increased funding for the Public Housing and Housing Choice Voucher programs, the two largest programs administered by the Housing Authorities. Substantial affordable housing dollars were provided on a national scale as part of the 2009 American Recovery and Reinvestment Act (ARRA). These funds went towards modernization of existing public housing, homelessness prevention, neighborhood revitalization and other similar initiatives.

Due to federal deficit reduction efforts, the near-term forecast for low-income housing programs is uncertain. Spending for discretionary domestic programs (like housing) will likely be targeted for cuts but much discussion has also centered on increasing federal revenues to address the deficit.

Federal funding is only part of the formula when examining the financial future of the Authorities. We are feeling the effects of the severe recession on several fronts. First, our tenants are among the most vulnerable populations. Continued job cuts and further declines in work hours hamper their ability to pay rent. Since both public housing and housing choice voucher tenants' portion of total rent is tied to their incomes, the local job market difficulties have increased the Housing Authorities contributions toward rent. Secondly, our development activities are negatively impacted by the recession. Finding private mortgage financing for the home buyers at Sierra Pointe has proven difficult, causing the Authorities to use some of its unrestricted cash for homebuyer financing instead of furthering our real estate developments. The recession has also eliminated many low-income tax credit investors from the marketplace. With fewer investors, the price of credits has dropped thereby reducing the outside equity

dollars invested in developments, and increasing the need for debt and other gap financing.

Despite the recession and the difficulty finding development financing, with support from ARRA funds, the Authorities completed the first phase of Parc Grove Commons, a 215-unit affordable housing development in the city of Fresno, Granada Commons, a 16-unit affordable housing development in the city of Kerman, and Renaissance at Trinity a 21-unit affordable housing development tailored to the needs of those battling chronic homelessness in the city Fresno.

Contacting the Authorities' Financial Management

This financial report is designed to provide our residents, citizens, grantors, and creditors with a general overview of the Authorities' finances and to demonstrate the Authorities' accountability for the money it receives. If you have questions about this report or wish to request additional financial information, please write to the Housing Authorities of the City and County of Fresno, Chief Administrative Officer, P.O. Box 11985, Fresno, California 93776-1985.

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Statement of Net Assets

December 31, 2010

ASSETS

Current assets:		
Cash and investments (note 2)	\$	31,487,209
Due from other governments		1,633,800
Accounts receivable - tenants (net of allowance		
for doubtful accounts of \$29,097)		83,797
Accounts receivable - other (net of allowance		
for doubtful accounts of \$451,661)		499,342
Interest receivable		5,310
Prepaid expenses and other assets		236,061
Deposits		28,403
Notes receivable (note 4)		3,054,203
Other current receivables		871,471
Assets held for sale (note 6)		9,003,620
Total current assets		46,903,216
Restricted assets:		
Restricted cash (note 2 and 3)		10,889,321
Capital assets (note 5):		
Land		5,410,473
Buildings		128,830,036
Equipment - dwelling		3,040,561
Equipment - administration		6,288,904
Accumulated depreciation		(112,246,891)
Construction in progress		20,814,115
Total capital assets		52,137,198
Other noncurrent assets:		
Notes receivable (net of allowance for doubtful		
accounts of \$2,398,352) (notes 4 and 16)		21,474,714
Other long-term receivables		1,151,636
Deferred outflows (note 9)		308,626
Other assets (note 7)		560,801
Total other noncurrent assets		23,495,777
Total assets	\$	133,425,512

Statement of Net Assets

December 31, 2010

LIABILITIES AND NET ASSETS

Current liabilities:	
Accounts payable - vendors	\$ 4,986,654
Due to related parties (note 16)	1,216,467
Accounts payable - other governments	361,385
Accrued salaries	589,092
Accrued interest	26,028
Tenant security deposits payable	687,457
Other current liabilities	1,973,439
Current portion of long-term debt (note 8.)	2,528,147
Deferred revenue	 243,100
Total current liabilities	 12,611,769
Other noncurrent liabilities:	
Long-term liabilities (note 8)	17,958,448
Long-term debt due to related parties	978,841
Interest payable due to related parties	107,459
Derivative instrument liability (note 9)	308,626
Other	 291,859
Total other noncurrent liabilities	 19,645,233
Total liabilities	 32,257,002
Net assets	
Invested in capital assets, net of related debt	34,807,145
Restricted for:	
Externally required reserves	2,388,681
Housing Assistance Payments	7,748,109
Grant programs	21,791,919
Unrestricted	 34,432,656
Total net assets	 101,168,510
Total liabilities and net assets	\$ 133,425,512

Statement of Revenues, Expenses and Changes in Net Assets

Year ended December 31, 2010

OPERATING REVENUES:	
Rents	\$ 7,600,399
Fees from related parties	1,064,799
Other	5,682,821
Total operating revenue	14,348,019
OPERATING EXPENSES:	
Administrative	19,141,783
Utilities	1,862,360
Maintenance	6,050,418
General :	10,089,106
Housing assistance payments	80,485,029
Loss on sale of assets held for sale (note 6)	1,595,794
Amortization	8,151
Depreciation (note 5)	4,206,358
Total operating expenses	123,438,999
Operating income (loss)	(109,090,980)
NONOPERATING REVENUES (EXPENSES):	
Grants	107,147,124
Investment income - unrestricted	442,697
Investment income - restricted	15,852
Interest - earned on long-term notes	29,086
Gain (loss) on sale/disposition of capital assets	3,991,426
Income tax expense	(649,961)
Interest expense	(590,294)
Total nonoperating revenues (expenses)	110,385,930
Net income (loss) before	
contributions and transfers	1,294,950
Capital contributions - cash capital fund grants	13,024,706
Changes in net assets	14,319,656
Net assets at beginning of year	86,848,854
Net assets at end of year	<u>\$ 101,168,510</u>

HOUSING AUTHORITIES OF THE CITY AND COUNTY OF FRESNO STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2010

Cash flows from operating activities:		
Cash received from tenants	\$	8,264,170
Cash received from others		5,538,137
Proceeds from the sale of assets held for sale		4,069,826
Funds used to acquire assets held for sale		(6,263,430)
Cash paid to employees for services		(18,168,505)
Cash paid to suppliers for goods and service		(24,788,477)
Cash paid for housing assistance		(80,485,029)
Net cash used by operating activities		(111,833,308)
Cash flows from noncapital financing activities:		
Operating grants received		107,317,959
Cash received from draws on line of credit		2,151,690
Cash paid for repayment of line of credit		(1,208,853)
Net cash provided by noncapital		
financing activities	-	108,260,796
Cash flows capital financing activities:		
Grant received to acquire capital assets		13,024,706
Proceeds from issuance of notes payable		4,935,980
Cash paid for issuance of notes receivable		(8,537,979)
Acquisition of capital assets		(11,997,554)
Principal paid on notes and mortgages payable		(885,841)
Interest paid on notes and mortgages payable		(516,194)
Net cash used by capital financing activities		(3,976,882)
Cash frows from investing activities:		
Interest received from investments		497,252
Net cash provided by investing activities		497,252
Net increase to cash		(7,052,142)
Cash at beginning of year		49,428,672
Cash at end of year	<u>\$</u>	42,376,530

HOUSING AUTHORITIES OF THE CITY AND COUNTY OF FRESNO STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2010

Reconciliation of change in net assets to net cash provided by (used for) operating activities: (109,090,980)Operating income (loss) Adjustments to reconcile change in net assets to net cash provided by (used for) operating activities: 4,206,358 Depreciation (649,961)Income tax expense 3,991,426 Gain (loss) on sale/disposition of capital assets 518,080 Other (Increase) decrease in accounts receivable - tenants (23,686)(220,896)(Increase) decrease in accounts receivable - other (Increase) decrease in other current receivables 999,796 215,872 (Increase) decrease in prepaid expenses and other assets (Increase) decrease in assets held for resale (2,193,604)504,575 (Increase) decrease in deposits 3,009,334 Increase (decrease) in accounts payable - vendors Increase (decrease) in due to related parties (1,643,301)Increase (decrease) in accrued salaries 86,483 Increase (decrease) in accounts payable - other governments (83,000)(923,584)Increase (decrease) in deferred revenue (8,615,602) Increase (decrease) in other current liabilities 687,457 Increase (decrease) in tenant security deposits payable (2,608,075)Increase (decrease) in long-term liabilities Net cash provided by (used for) operating activities (111,833,308)Cash per the Statement of Net Assets: S 31,487,209 Cash and investments 10,889,321 Restricted cash

There were no significant noncash investing, capital or financing activities for the year ended December 31, 2010.

Cash at end of year

42,376,530

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NOTES TO THE BASIC FINANCIAL STATEMENTS

Year Ended December 31, 2010

(1) Summary of Significant Accounting Policies

(A) General Statement

The Housing Authorities of the City and County of Fresno, California (the Authorities) are responsible for the development and implementation of housing programs and activities for the City and County of Fresno, California.

The Housing Authority of the City of Fresno was established by a resolution of the Fresno City Council on March 14, 1940. The Authority is governed by a seven member Board of Commissioners. Commissioners are appointed for four year terms by the City Council.

The Housing Authority of the County of Fresno was established by a resolution of the Fresno County Board of Supervisors on February 5, 1946. The Authority is governed by a seven member Board of Commissioners. Commissioners are appointed for four year terms by the County Board of Supervisors.

(B) Financial Reporting Entity

Each Authority has its own independently appointed Board of Commissioners that is separate and distinct from the Board of Commissioners for the other Authority. However, the Boards do not operate independently of each other.

Each Board delegates to a single Executive Director and a single team of executive management the authority to jointly operate the activities of the two Authorities.

There is consideration, consultation and agreement between the two Boards on all major issues to accommodate their use of a single jointly managed operating unit. Historically, the two Boards have agreed upon all major policy issues including salary structure, selection of an Executive Director, adoption of personnel and other administrative policies. The two Authorities share the same pool of employees.

Any issues of disagreement are resolved by shared management to the satisfaction of both parties.

The budget document for the jointly managed operations is approved by both Boards. If one Board amends budgetary data subject to its jurisdiction, executive staff of the Authorities amends the joint budget as necessary to accommodate such changes. Although each Board takes action to approve its portion of the budget, the budget adoption process reflects considerable interplay between the two Boards and is essentially a single process managed by the shared management of the two Authorities.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(1) Summary of Significant Accounting Policies, (Continued)

The accompanying financial statements have been presented in a manner that is reflective of the *substance* (rather than legal form) of the relationship between the two Authorities. In essence, the two Authorities operate as a single reporting entity. The Authorities are not fiscally independent. Each Authority is fiscally dependent upon the other Authority. Accordingly, their operations have been combined in the accompanying financial statements.

The accompanying financial statements include various other blended component units for which the Authorities are considered to be financially accountable. The blended component units, although legally separate entities, are, in substance, part of the Authorities' operations. The blended component units are as follows:

Housing Relinquished Fund Corporation (HRFC) - Created as a steward for the Housing Authorities' development and investment capital. HRFC is accounted for in the City fund.

Housing Self Insurance Corporation (HSIC) - Organized to provide additional security against a variety of insurable and non-insurable losses to include deductibles, payouts, settlements, and other related obligations. HSIC is accounted for in the County fund.

Silvercrest, Inc., a California non-profit public benefit corporation - Formed as a vehicle to own and operate a number of housing developments throughout Fresno County, primarily in a limited partnership arrangement with local developers. Silvercrest, Inc is accounted for in the City fund.

Villa Del Mar, Inc. - Developed for purposes of ownership and management of the 48 unit Villa Del Mar affordable housing project in the City of Fresno. Villa Del Mar, Inc is accounted for in the City fund.

Kerman Acres LP, a California Limited Partnership - Created to develop Granada Commons utilizing a layered finance approach using Tax Credit Assistance Program funds, Capital Funds, HOME and other grant funds. Kerman Acre, LP is accounted for in the County fund.

Pacific Gardens Enterprises, Inc. a California Corporation — Purchased to own and operate a 56 unit affordable housing project in the City of Fresno. Pacific Gardens Enterprises, Inc. is accounted for in the City fund.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(1) Summary of Significant Accounting Policies, (Continued)

The above entities are considered by the Authorities to be blended component units. The Board of Directors of HRFC, HSIC, Silvercrest, Inc., and Villa Del Mar, Inc., consist of the Chairman of the Board of Commissioners of the County Housing Authority, the Chairman of the Board of Commissioners of the City Housing Authority, and the Executive Director of the Housing Authorities. The general partners of Kerman Acres L.P., a California Limited Partnership, are Silvercrest, Inc, Better Opportunities Builder, Inc., and the Housing Authority of the County of Fresno. The Housing Authorities own 100% of the shares of Pacific Garden Enterprises, Inc. Accordingly, the Authorities exercise oversight responsibility over HRFC, HSIC, Silvercrest, Inc., Villa Del Mar, Inc., Kerman Acres LP, and Pacific Gardens Enterprises, Inc.

(C) Basis of Presentation

The basic accounting and reporting entity is a "fund". A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts, recording resources, related liabilities, obligations, reserves and equities segregated for the purpose of carrying out specific activities or attaining certain objectives with special regulations, restrictions or limitations.

The Authorities have chosen to report their activity as one fund. The Authorities have no non-major funds. The fund of the Authorities is considered to be an enterprise fund. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent is that costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. Enterprise funds are also used when the governing body has decided that periodic determination of revenues earned, expenses incurred, or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

(D) Measurement Focus/Basis of Accounting

Measurement focus refers to what is being measured; basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurement made, regardless of the measurement focus applied.

The Authorities' operations are accounted for on an economic resources measurement focus using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recorded at the time liabilities are incurred. Under this basis of accounting and measurement focus, the Authorities apply (a) all GASB pronouncements and (b) FASB Statements and Interpretations, APB opinions, and Accounting Research Bulletins issued on or before November 30, 1989, except those that conflict with a GASB pronouncement.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(1) Summary of Significant Accounting Policies, (Continued)

When the Authorities incur an expense for which both restricted and unrestricted resources may be used, it is the Authorities' policy to use restricted resources first and then unrestricted resources as needed.

(E) Interest Rate Swaps

The Authorities have entered into interest rate swap agreements to fix the interest rates on certain outstanding variable rate debt. These agreements are recorded at fair value. The changes in fair value of hedging derivative investments do not affect investment revenue but are reported as deferrals. As of December 31, 2010, all potential hedging derivatives of the Authority are considered to be effective hedges.

(F) Cash and Cash Equivalents

For the purpose of the cash flows, the Authorities consider all of their cash and investments, including restricted cash, to be cash and cash equivalents. The Authorities consider all of their investments to be highly liquid and, therefore, cash equivalents.

(G) Assets Held for Sale

Several of the Authorities' funds administer home ownership programs. Assets held for sale consist of housing units set aside by the Authorities for these home ownership programs. These assets are recorded at the Authorities' cost to purchase the property or upon entering into a contract for sale, the estimated realizable value, if lower. See note 6 for further discussion.

(H) Capital Assets

Capital assets are valued at historical cost. Contributed capital assets are recorded at fair market value at the time received. Interest expense incurred during the development period is capitalized.

Capital assets acquired for proprietary funds are capitalized in the respective funds to which they apply. Depreciation of exhaustible capital assets used by proprietary funds is charged as an expense against operations, and accumulated depreciation is reported on the proprietary funds' balance sheet. Depreciation has been provided over the estimated useful lives using the straight-line method of depreciation. Buildings are being depreciated over a useful life of thirty years, modernization over ten years, and dwelling and other equipment over five years.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(1) Summary of Significant Accounting Policies, (Continued)

(I) Allowance for Doubtful Accounts

Accounts receivable - tenants are stated net of an allowance for doubtful accounts. The Authorities estimate an allowance based on an analysis of specific tenants, taking into consideration past due accounts and an assessment of the tenant's ability to pay. The total allowance for doubtful tenant accounts was \$29,097 at December 31, 2010.

Accounts receivable – other are stated net of allowance for certain amounts owed to the Authorities from landlord participants. The total allowance for doubtful accounts receivable – other was \$451,661 at December 31, 2010.

Notes receivable are stated net of allowance for loans that were made as part of the HOPE VI Revitalization and Hope 3 programs that the Authorities are uncertain as to when amounts will be collected. The total allowance for notes receivable was \$2,398,352 at December 31, 2010.

(J) Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition, construction, or improvement of those assets, including the interest due on the borrowing (excluding interfund borrowing). Net assets are reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

(K) Operating Revenue and Expenses

Operating revenues are those revenues that are generated directly from the primary activity of the proprietary finds. For the Authorities, these revenues are typically rental charges. Operating expenses are necessary costs that have been incurred in order to provide the good or service that is the primary activity of the fund. All revenue and expenses not meeting these definitions are reported as nonoperating revenue and expenses.

(L) Income Taxes

The Authorities are exempt from Federal Income and California Franchise Taxes except for taxable transactions incurred by Pacific Gardens Enterprises, Inc. a blended component unit which is a California corporation owned and operated by the Authorities. The Authorities file federal and state tax returns for the corporation. The Authorities' current estimated tax expense of \$649,961 is recorded as "Other current liabilities" in the Statement of Net Assets.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(1) Summary of Significant Accounting Policies, (Continued)

(M) Encumbrances

Encumbrance accounting is not employed by the Authorities.

(N) Grant Restrictions

The Authorities have received loans and grants from the U.S. Department of Housing and Urban Development, the U.S. Department of Agriculture, the California Housing Finance Agency, and the California Department of Housing and Community Development to build and improve housing projects. The grants require that only individuals and families that meet various income, age and employment standards be housed or aided.

Further, if the fund equity of the Authorities' U.S. Department of Agriculture programs exceed certain levels, the payments on these notes must be increased.

(O) <u>Use of Estimates</u>

The financial statements are prepared in conformity with accounting principles generally accepted in the United States of America, and accordingly, include amounts that are based on management's best estimates and judgments. Accordingly, actual results differ from the estimates.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(2) <u>Cash and Investments</u>

Cash and investments held by the Authorities at December 31, 2010 are classified as follows in the accompanying Statement of Net Assets:

Cash and investments as of December 31, 2010, are classified in the accompanying financial statements as follows:

Cash and investments Restricted cash	\$ 31,487,209
Total cash and investments	\$ 42,376,530

Cash and investments as of December 31, 2010, consist of the following:

Cash on hand	\$ 1,628
Deposits with financial institutions	23,979,897
Deposits held by regulatory agencies (CHFA)	410,825
Investments	<u>17.984.180</u>
Total cash and investments	<u>\$ 42,376,530</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(2) <u>Cash and Investments, (Continued)</u>

Investments Authorized by the California Government Code and the Entity's Investment Policy

The table below identifies the investment types that are authorized for the Authorities by the California Government Code and the Authorities' investment policy. The table also identifies certain provisions of the California Government Code (or the Authorities' investment policy, if more restrictive) that addresses interest rate risk and concentration of credit risk. This table does not address investments of debt proceeds held by bond trustees that are governed by the provisions of debt agreements of the Authority, rather than the general provisions of the California Government Code or the Authorities' investment policy.

Investment Types Authorized by State Law	Authorized By Investment <u>Policy</u>	*Maximum <u>Maturity</u>	*Maximum Percentage Of Portfolio	*Maximum Investment In One Issuer
Local Agency Bonds	No	5 years	None	None
U.S. Treasury Obligations	Yes	5 years	None	None
U.S. Agency Securities	Yes	5 years	None	None
Banker's Acceptances	Yes	180 days	40%	30%
Commercial Paper	Yes	270 days	25%	10%
Negotiable Certificates of Deposit	Yes	5 years	30%	None
Repurchase Agreements	Yes	l year	None	None
Reverse Repurchase Agreements	Yes	92 days	20%	None
Medium-Term Notes	Yes	5 years	30%	None
Mutual Funds	No	N/A	20%	10%
Time Certificates of Deposit	Yes	5 years	30%	None
Money Market Mutual Funds	Yes	N/A	20%	10%
Mortgage Pass-Through Securities	Yes	5 years	20%	None
County Pooled Investment Funds	Yes	N/A	None	None
Local Agency Investment Fund	Yes	N/A	None	None
JPA Pools (other investment pools)	No	N/A	None	None

^{*} Based on state law requirements or investment policy requirements, whichever is more restrictive.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(2) Cash and Investments, (Continued)

Disclosure Related to Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity its fair value will be to changes in market interest rates. In accordance with the Authorities' Investment Policy, the Authorities manage its exposure to interest rate risks by purchasing a combination of shorter term and longer 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.

Information about the sensitivity of the fair values of the Authorities' investments to market interest rate fluctuations is provided by the following table that shows the distribution of the Authorities' investments by maturity:

		Remaining Maturity			
Investment Type	Carrying <u>Amount</u>	Less Than <u>1 vear</u>	1 to 2 years	2 to 3 years	Over 3 years
U.S. Agency Securities	\$ 1,127	-	-	**	1,127
Local Agency Investment Fund	17,983,053	17.983.053			_
Total	<u>\$17,984,180</u>	<u>17,983,053</u>		<u></u>	<u>1,127</u>

Disclosures Related to 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. Presented below is the minimum rating required by (where applicable) the California Government Code, the Authorities' investment policy and the actual rating as of year end for each investment type.

<u>Investment Type</u>	Minimum Legal <u>Rating</u>	Fair <u>Value</u>	Rating as of	Year End
			<u>AAA</u>	Not Rated
Local Agency				
Investment Fund	N/A	\$17,983,053	-	17,983,053
U.S. Agency Securities	Α	1.127	1,127	
		<u>\$17,984,180</u>	1,127	<u>17,983,053</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(2) Cash and Investments, (Continued)

Concentration of Credit Risk

The investment policy of the Authorities contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by the California Government Code. There are no investments in any one issuer (other than external investment pools) that represent 5% or more of the Authorities' total investments.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The California Government Code and the Authorities' investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits, other than the following provision for deposits: The California Government Code requires California banks and savings and loan associations to secure the Authorities' deposits not covered by federal deposit insurance by pledging mortgages or government securities as collateral. The market value of mortgages must equal at least 150% of the face value of deposits. The market value of government securities must equal at least 110% of the face value of deposits. Such collateral must be held in the pledging bank's trust department in a separate depository in an account for the Authorities.

The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (broker-dealer, etc) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The California Government Code and the Authorities' investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for investments. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to a local government's indirect investment in securities through the use of mutual funds or government investment pools (such as LAIF).

The Authorities executed a "General Depository Agreement" with Bank of the West on September 23, 2009. This agreement states that "any portion of the PHA funds not insured by a Federal insurance organization shall be fully (110%) and continuously collateralized with specific and identifiable U.S. Government or Agency securities prescribed by HUD. Such securities shall be pledged and set aside in accordance with applicable law or Federal regulation."

As of December 31, 2010 \$410,825 of the Authorities' deposits held with the California Housing Finance Agency (CHFA) were uncollateralized.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(2) <u>Cash and Investments, (Continued)</u>

Investment in State Investment Pool

The Authorities are voluntary participants in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code under the oversight of the Treasurer of the State of California. The fair value of the Authorities' investment in this pool is reported in the accompanying financial statements at amounts based upon the Authorities' pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis.

(3) Restricted Cash

Restricted cash consists of funds that cannot be disbursed by the Authorities unless approval is obtained from another government agency, approval is obtained from the mortgagor, or restrictions are released due to a client.

Cash in the amount of \$410,825 was held by the California Housing Finance Agency (CHFA) and can only be used for major repairs or insurance on the associated project, upon receipt of prior written approval from CHFA. Cash in the amount of \$1,790,844 was held for the replacement of the USDA projects and cannot be disbursed without the approval by the USDA Rural Economic and Community Development. Cash in the amount of \$178,594 was held by the Authorities for migrant operations that can be used only to operate the migrant centers in Parlier and Maldonado.

The funds held by CHFA, excess HAP funds, the funds held for the replacement of the USDA program projects and Migrant operations are also reported as restricted net assets. The amounts held by the Authorities on behalf of program participants, tenants, retirees, and for future HAP payments not yet taken as revenue are also reported as payable from restricted assets. The funds held on behalf of the employees for the flex benefit program are reported as current liabilities.

Cash and investments were also restricted for the following amounts at December 31, 2010: \$690,545 was restricted for tenant security deposits, \$7,818,513 was restricted for future Housing Assistance Payments, and \$2,380,263 was restricted for other payables.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(4) Notes Receivable

The following is a summary of changes in notes receivable as of December 31, 2010:

	Balance		Payments	Balance	Due in
	12/31/09	<u>Additions</u>	<u>Received</u>	<u>12/31/10</u>	One Year
Bank of the West	\$ 140,000	250,000	(140,000)	250,000	250,000
Sierra Pointe Mortgages	1,765,399	2,205,100	(41,565)	3,928,934	
City of Clovis	500,000	2,200,100	(11,505)	500,000	=
Fresno Canyon Springs LP	500,000			500,000	**
Subtotal	2.905.399	2.455.100	(181,565)	5,178,934	250,000
Related party notes:					
Better Opportunities					
Builders, Inc.	1,475,000	350,000		1,825,000	•
HRFC from Parc Grove	7,7,0,000	220,000		1,020,000	
LP, II		5,965,560	(153,842)	5,811,718	2,804,203
HRFC from Renaissance at		2,302,200	(150,0.2)	2,011,110	20,000,,200
Trinity	-	132,200	_	132,200	-
P&CD from Parc Grove		102,200		102,200	
LP, II	***	5,322,730	-	5,322,730	
YEC Limited	7.803,722	-,5,7-0	(1,545,387)	6.258.335	-
Subtotal	$\frac{7.003.722}{9.278,722}$	11.770.490	(1.699,229)	19.349.983	2,804,203
Total	\$12.184,121	14,225.590	(1.880,794)	24.528.917	3.054.203

See additional disclosures for related party transactions at note 16.

Sierra Pointe Mortgages / Bank of the West

During 2009, the Authorities began selling homes developed using their HOPE VI revitalization grant, the Sierra Pointe development. Fifty of these fifty-three homes were sold to low-income, first- time homebuyers and financed with mortgages provided by the HRFC. These fifty primary loans carry an interest rate of 5.5% per annum and require monthly payments amortized over a thirty year period. No provision has been made for possible uncollectible amounts and no portion of these loans has been shown as short-term. The outstanding balance at December 31, 2010 is \$3,928,934.

The HOPE VI program also carries secondary loans on each of the fifty units that were sold. These secondary loans, totaling \$2,252,776, are deferred for 30 years. Since the secondary loans are deferred for 30 years, the Authorities have estimated an allowance equal to the amounts of the loans for \$2,252,776 (see note 1I).

Both the primary and secondary loans become due upon transfer or sale of the unit and may be assumed by a qualified buyer, subject to approval by the Authorities.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(4) Notes Receivable, (Continued)

The Bank of the West provided loans of up to \$10,000 per property sold in the Sierra Pointe Development. The Authorities established a receivable from the Bank of the West for these loans issued. This amount is considered to be short- term as reimbursement for the loans are expected to be collected within one year. The outstanding balance of these loans at December 31, 2010 is \$250,000.

City of Clovis

The Authorities have purchased a \$500,000 subordinate, multifamily housing revenue bond for the Silvercrest at Clovis Project. The bond was purchased with Public Housing homebuyer reserve proceeds. The proceeds of the bond were used to develop an apartment complex for seniors in the City of Clovis. The bond matures September 1, 2040 and accrues interest at a rate of 1% per annum.

Annual principal and interest payments depend on the residual cash flows of this future tax credit project. The availability of these cash flows to make future payments is unknown. As of December 31, 2010 no payments have been received on this loan; the outstanding balance due is \$500,000.

Fresno Canyon Springs LP

The Authorities have loaned \$500,000 to Fresno Canyon Springs LP, a California limited partnership. This loan was made using Public Housing homebuyer reserve proceeds. The funds will help finance the construction of a twenty-eight unit, affordable housing, tax credit project. The loan is amortized over thirty years, matures January 12, 2033, and carries a simple interest rate of 4% per annum. Payments on this loan are due only if the project generates residual receipts. Interest on this loan of \$161,315 has been accrued and is reported as other noncurrent assets, while \$20,055 is reported as income for the fiscal year ended December 31, 2010. No payments have been received on this loan; the outstanding balance due at December 31, 2010 is \$500,000.

Better Opportunities Builders, Inc.

The Authorities have made loans to Better Opportunities Builders (BOB), Inc. One loan, with a balance of \$125,000, is unsecured and interest free. The other two loans were made to BOB by the Housing Relinquished Fund Corporation. The balances of these loans as of December 31, 2010 were \$300,000 and \$1,400,000. These loans are secured by property being developed by BOB, are interest free, and are due in thirty years. No payments are due on these loans for 60 months after the date the Agency records the final release of construction covenants for the projects pursuant to the DDA. Semiannual payments of \$6,000 and \$28,000 will be due on the 1st of January and July. See also note 16, BOB is considered to be a related party of the Authorities. The outstanding balance due at December 31, 2010 is \$1,825,000

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(4) Notes Receivable, (Continued)

HRFC from Parc Grove LP, II

On January 27, 2010, the Authorities authorized a loan to Parc Grove Commons II Limited Partnership from the Housing Relinquished Fund Corporation for \$3,007,515 for the development and construction of a mixed-income tax-credit rental unit project comprised of 215 rental units. Interest accrues at a rate of 5%, compounded annually prior to construction completion and 7.5% compounded annually thereafter. The entire amount of principal and accrued interest for both notes is due and payable on February 1, 2065. The note is secured by the deed of trust of the development's property located in Fresno, California. On December 22, 2010 the Authorities also made another short term loan to Parc Grove Commons II that accrues interest at a rate of 5% compounded annually in the amount of \$2,804,203. This loan was repaid on January 24, 2011. See also note 15, Parc Grove Commons II, LP is considered to be joint venture of the Authorities. The outstanding balance due at December 31, 2010 is \$5,811,718.

HRFC from Renaissance at Trinity

On March 24, 2010, the Authorities authorized a loan to Fresno Renaissance at Trinity, LP from the Housing Relinquished Fund Corporation for \$2,300,000 for the development and construction of Renaissance at Trinity Apartments, a 21 unit multi-family permanent supportive housing project located in the Fresno, California. A minimum \$700,000 of the loan will be repaid from other permanent sources at the end of the construction period. The remaining \$1,600,000 will mature on March 24, 2065. Interest accrues at a rate of 7.5% per annum. The note is secured by the deed of trust of the property. See also note 15, Fresno Renaissance at Trinity, LP is considered to be a joint venture of the Authorities. The outstanding balance due at December 31, 2010 is \$132,200.

P&CD from Parc Grove LP, II

On January 27, 2010, the Planning and Community Development Department of the Authorities authorized a loan to Parc Grove Commons II Limited Partnership for \$5,322,730 for the development and construction of a mixed-income tax-credit rental unit project comprised of 215 rental units. Interest accrues at a rate of 5%, compounded annually prior to construction completion and 7.5% compounded annually thereafter. The entire amount of principal and accrued interest for both notes is due and payable on February 1, 2065. The note is secured by the deed of trust of the development's property located in Fresno, California. See also note 15. Parc Grove Commons II, LP is considered to be joint venture of the Authorities. The outstanding balance due at December 31, 2010 is \$5,322,730.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(4) Notes Receivable, (Continued)

YEC Limited

The Authorities have authorized three loans to YEC Limited, a California Limited Partnership for the purpose of financing the development and construction of a 69 unit public housing development in Fresno, California known as Yosemite Village. The project received low-income housing tax credits through the California Tax Credit Allocation Committee and is intended for rental to low-income families. See also note 15, YEC Limited is considered to be a joint venture of the Authorities.

The first loan was authorized on November 1, 2008 for \$990,000. This loan is secured by the deed of trust of the development's property. This loan and applicable interest, if any, is deferred until November 1, 2063. No interest has accrued on this loan.

The second loan was also authorized on November 1, 2008 for \$362,984 which was passed-through from an allocation of Replacement Housing Factor (RHF) funds provided by the U.S. Department of Housing and Urban Development (HUD). This loan is unsecured, non-interest bearing and is due November 1, 2063.

The third loan was authorized on November 6, 2009 for \$5,829,325. This loan is secured by the deed of trust of the development's property. This loan bears no interest and is deferred until November 6, 2064. As of December 31, 2010 the outstanding balance for this loan is \$4,905,351.

The outstanding balance due for all three loans at December 31, 2010 is \$6,258,335.

First Time Home Buver Program

The Authorities administer a first time home buyer program, originally funded by HUD, utilizing a HOPE 3 grant. Under this program the Authorities developed properties for the purpose of selling them to qualified low and moderate income families. These loans accrue no interest unless the borrower defaults on the loan, in which case the loan accrues interest at a rate of ten percent per annum. No payment is due on the loan unless the borrower sells or transfers the property or any interest therein. These notes hold their value for six years from date of execution and thereafter are forgiven on a monthly basis through the twentieth year from the date of execution. As of December 31, 2010, \$145,576 of these loans is outstanding. Since these loans are intended to be forgiven and not collected, the Authorities have recorded an allowance for doubtful accounts (see note 11).

HOUSING AUTHORITIES OF THE CITY AND COUNTY OF FRESNO NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(5) <u>Capital Assets</u>

Capital Assets	Balance at			Balance at
	12/31/09*	Increases	Decreases	12/31/10
Capital assets not being depreciated:				
Land	\$ 5,067,829	360,574	(17,930)	5,410,473
Construction in progress	13,320.665	9.594,844	(2,101,394)	20,814,115
Total capital assets not being depreciated	18.388.494	9,955,418	(2,119,324)	26.224.588
Capital assets being depreciated:				
Buildings	125,355,222	3,474,814	-	128,830,036
Equipment - dwelling	2,990,329	102,270	(52,038)	3,040,561
Equipment - administration	5.976.826	<u>566,446</u>	(254,368)	6.288.904
Total capital assets being depreciated	134,322,377	4,143,530	(306,406)	138,159,501
Less accumulated depreciation for:				
Buildings	(100,085,352)	(3,833,667)		(103,919,019)
Equipment - dwelling	(2,769,563)	(87,866)	48,548	(2,808,881)
Equipment - administration	(5,488,072)	(284,825)	253.906	(5,518,991)
Total accumulated depreciation	(108.342.987)	(4,206.358)	302,454	(112.246,891)
Total capital assets being depreciated, net	25.979.390	(62,828)	(3.952)	25.912,610
Total capital assets, net	<u>\$ 44,367,884</u>	<u>9,892,590</u>	(2.123,276)	<u>52,137,198</u>

Depreciation expense in the amount of \$4,206,358 was charged for the year ended December 31, 2010.

^{*} Reclassifications were made to the beginning balances of certain capital asset categories. No cumulative changes occurred to prior year balances.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(6) Assets Held for Sale

Assets held for sale consist of homes that are being developed using a variety of Federal, State, and local funds. The assets held for sale are owned by the following funds:

HOPE VI Program		\$ 477,421
City Redevelopment Agency Program		1,111,620
City Public Housing Program	476,580	
County Public Housing Program	408,251	
City Capital Fund Grant Program	119,160	1,003,991
Planning and Community Development	·····	1,202,690
Neighborhood Stabilization Program		5,207,898
-		\$ 9.003.620

The purpose of the Public Housing Home Buyer Program, administered by the Authorities and sanctioned by HUD, is to sell single family homes, originally owned by the Public Housing Programs, to qualified low or moderate income families. These units are valued at historical cost less depreciation up to the date that they were made available for resale. After that date, no further depreciation is accrued to these units. The home's sale price is determined when the family is approved to participate in the program and is based on an appraisal of the home at that time. Upon completion of the program and purchase of the home, a promissory note is generated for the difference between the appraised value of the home at the time of purchase and the actual sales price. These subordinated loans are forgiven once the family has occupied the home for more than five years. These loans are not accounted for in the Authorities' books of accounts, since they are meant to be forgiven. The total loans outstanding are unknown. The Authorities sold no Public Housing Program units during the fiscal year ended December 31, 2010.

The purpose of the City of Fresno's Redevelopment Agency's homebuyer program is to acquire property in targeted areas, rehabilitate the properties and sell them to qualified low and moderate income families. The Authorities who assist the City of Fresno in administering this program sold three units at a loss of \$321,044, during the current fiscal year (see also note 19).

The purpose of the HOPE VI program is to develop an entire community consisting of rental units, homebuyer units, and a community center. Fifty-three lots were developed by the Authorities for sale to low and moderate income families. The Authorities have sold fifty of these units, of which twenty-seven were sold in the current year at a loss of \$1,274,750. As of December 31, 2010 the Authorities are carrying \$477,421 in assets held for resale.

The Planning and Community Development department of the Authorities has purchased five parcels at two locations within the City of Fresno that are being redeveloped for mixed-use. The Authorities have funded the purchase of these properties through interfund loans from the Housing Relinquished Fund Corporation, see also note 4. As of December 31, 2010 the carrying value of the two properties is \$1,202,690.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(6) Assets Held for Sale, (Continued)

The purpose of the Neighborhood Stabilization Program is to purchase foreclosed homes through public auction, renovate the homes, and sell them to qualified low or moderate income families. This program is being funded by HUD, with the funds passed through the City of Fresno. See note 8 for the balance of loans due back to the City of Fresno. As of December 31, 2010 the carrying value of homes held for sale is \$5,207,898.

(7) Other Assets

Other assets consist of the following:

Interest accrued on non-interfund notes (see also note 4)	\$ 161,315
Investment in partnership - YEC Limited	110,000
Interest receivable from YEC Limited on long-term notes	90,684
Investment in partnership – Parc Grove Commons II, LP	20
Interest receivable from Parc Grove Commons II, LP	173,445
Loan costs on three loans with Bank of the West, net	
of \$56,378 in accumulated amortization	25,187
Investment in partnership (Silvercrest and Villa Del Mar)	<u> 150</u>
Other assets	<u>\$ 560.801</u>

(8) Long-Term Liabilities

Changes in long-term liabilities for the year ended December 31, 2010 are as follows:

	Balance			Balance	Due within
	<u>12/31/09</u>	<u>Additions</u>	<u>Deletions</u>	<u>12/31/10</u>	One Year
U.S. Department of					
Agriculture notes	\$ 2,928,500	-	(303,832)	2,624,668	281,421
Garland Gardens CHFA note	1,620,313	~	(82,489)	1,537,824	90,533
Parkside CHFA notes	1,344,895	-	(70,988)	1,273,907	- 91,208
HELP Program CHFA notes	2,382,447	-	-	2,382,447	•
Kerman Acre, LP notes					
TCAC	-	880,867	**	880,867	-
County of Fresno	-	627,587	-	627,587	-
City of Fresno NSP notes	-	3,427,526	-	3,427,526	-
Mortgages:					
El Cortez Apartments	1,085,752	-	(35,096)	1,050,656	•
Dayton Square	1,481,514	-	(47,801)	1,433,713	47,994
Woodside Apartments	1,746,706	-	(56,376)	1,690,330	56,604
Line of Credit	621,414	2,151,690	(1,208,853)	1,564,251	1,564,251
Net Pension Obligation (note 12)	-	166,648	(122,023)	44,625	••
Net OPEB Obligation (note 13)	-	142,252	(109,693)	32,559	-
Family Self Sufficiency	939,593	314,622	(317,619)	936,596	
Compensated absences payable	<u>937,926</u>	925.026	(883.913)	979,039	
Total	<u>\$15,089,060</u>	<u>8,636,218</u>	<u>(3,238,683)</u>	<u>20,486,595</u>	<u>2,528,147</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(8) Long-Term Liabilities, (Continued)

Following is a schedule of debt payment requirements to maturity for notes and mortgages payable other than the City of Fresno NSP notes, Line of Credit, and interfund balances:

_	Note	es		Mortgages		
Year Ending December 31					Hedging Derivatives,	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	Net	<u>Total</u>
2011	\$ 463,162	263,787	139,836	101,445	109,917	1,078,147
2012	455,846	244,793	153,270	98,047	106,397	1,058,353
2013	539,636	247,746	161,535	94,323	101,084	1,144,324
2014	2,738,522	839,647	3,720,058	90,391	(87,777)	7,300,847
2015	473,453	124,248	· -	-	-	597,701
2016-2020	2,041,940	514,331	**	-		2,556,271
2021-2025	734,136	71,904	-	-	-	806,040
2026-2030	197,582	10,799	-	-	-	208,381
2031-2035	174,567	2,415	-	-	M4	176,982
2036-2040	-	-	***	-	-	-
2041-2045	627,587	-	-	-	-	627,587
2046-2050	-	-	-	-	-	-
2051-2055	-	***	-	-	-	-
2056-2060	**	***	-	-	-	-
2061-2065	<u>880.867</u>	**		-	-	880.867
	<u>\$ 9,327.298</u>	2,319,670	<u>4,174,699</u>	<u>384,212</u>	229.621	16,435,500

The above table incorporates the net receipts/payments of the hedging derivative instruments that are associated with the mortgage debt issues. These amounts assume that current interest rates on variable-rate bonds and the current reference rates of hedging derivative instruments will remain the same for their term. As these rates vary, interest payments on variable-rate bonds and net receipts/payments on the hedging derivative instruments will vary. Refer to Note 9 for additional information regarding the derivative instruments associated with the debt of the Authority.

U.S. Department of Agriculture Notes

The Authorities entered into eight notes with the United States Department of Agriculture Farmer Homes Administration under the Farm Labor Housing Union Loan program. In accordance with the notes the Authorities received \$8,101,505 that was used for the acquisition and development of four multi-unit rental housing developments. The notes accrue interest at 1% per annum and require monthly payments of \$25,488. The notes mature at various dates beginning on January 6, 2014 and ending on April 2, 2035. At December 31, 2010 the outstanding balance for all the notes is \$2,624,668.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(8) Long-Term Liabilities, (Continued)

Garland Gardens

The Authorities entered into a note with the California Housing Finance Agency (CHFA) on July 31, 1979 for \$2,343,000. The note accrues interest of 9.34% per annum, requires a monthly payment of \$19,196, and matures on June 30, 2019. At December 31, 2010 the outstanding balance is \$1,537,824.

Parkside

The Parkside project has two loans with the California Housing Finance Agency (CHFA). The first note requires a monthly payment of \$15,178 and accrues interest at a rate of 8.3% per annum. The second loan of \$63,000 accrues interest at a rate of 3% per annum. This loan, principal and interest, is deferred until March 1, 2020. At December 31, 2010 the outstanding balance of the two loans is \$1,273,907.

HELP Program

The Authorities have entered into loan agreements with the California Housing Finance Agency (CHFA). The purpose of the first loan is to establish a revolving source of funds to finance the acquisition, demolition and construction/rehabilitation costs for an infill and substandard single-family housing program. The purpose of the second loan is to establish a revolving loan fund to assist with the development of ownership housing. The purpose of the third loan is to fund a revolving loan program that will provide short-term financing for the development of multifamily rental housing projects. Payment of interest and principal on these loans is deferred until the due date. Balances and terms of these three loans are as follows:

Date of the	Interest				Interest
Loan	Rate	Due Date	Available	Drawn	Accrued
2/5/2003	3%	2/5/2013	\$ 550,000	77,605	6,610
2/17/2004	3%	2/17/2014	1,600,000	1,315,430	149,194
3/21/2008	3.5%	3/21/2014	1.000.000	989.412	120,948
			\$3,150,000	2,382,447	<u>276.752</u>

During 2007, \$989,412 of these CHFA funds were drawn and loaned to Parc Grove Commons, LP II a joint venture of the Authorities. During the year ended December 31, 2010 the outstanding balance was repaid (see note 16).

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(8) <u>Long-Term Liabilities</u>, (Continued)

Kerman Acre LP notes

In March 2010, the Authorities entered into two note agreements to finance the development of a 16 unit multi-family rental housing development in Kerman, California.

The first note was made with the California Tax Credit Allocation Committee, a public agency of the State of California for \$2,202,168. The note does not accrue interest. The principal is due on March 1, 2065. The second note was made with the County of Fresno for \$900,000. The note does not accrue interest. The Authorities are to pay an amount equal to the annual payments of 20.2% of the audited cash flow balance of the project. If not sooner paid, the unpaid principal is due on April 1, 2041. At December 31, 2010 the outstanding balances are \$880,867 and \$627,587, respectively.

City of Fresno NSP notes

In October 2009, the Authorities entered into an agreement with the City of Fresno to administer the Neighborhood Stabilization Program (NSP), a federal program that is being funded by HUD. The City of Fresno agreed to loan the Authorities up to \$5,000,000 to purchase foreclosed homes through public auction, renovate the homes, and sell them to qualified low or moderate income families. The Authorities are responsible for executing the loans with the buyers. As the loans are repaid the Authorities are to reimburse the City of Fresno. Because the dates of repayment will vary based on the affordability of each family, the annual amounts due to the City of Fresno are unknown; therefore, this note has not been included in schedule of debt payment requirements. As of December 31, 2010 the outstanding balance is \$3,427,526.

<u>Mortgages</u>

On January 14, 2004, the Authorities borrowed \$5,000,000 from the Bank of the West, with the purpose of refinancing the debt on three apartment complexes: El. Cortez Apartments, Dayton Square, and Woodside Apartments. Each of the three loans is secured by a different apartment complex. The loans are due January 5, 2014, require monthly payments of interest that accrue at the adjusted LIBOR rate, and require payments of principal that increase on an annual basis. The interest payments noted above are based on the original interest rate of 5.16%. The total monthly principal payments change each February as follows: 2011-\$12,245; 2012-\$12,820; and 2013-\$13,519. A balloon payment is due January 5, 2014 of \$3,716,138. These loans are an interest rate derivative transaction. The interest rate on these loans as of December 31, 2010 was 2.43%. The total market values of these loans as of December 31, 2010 are discussed in more detail in footnote 9. The amount owed on these loans as of December 31, 2010 was \$4,174,699.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(8) Long-Term Liabilities, (Continued)

Line of Credit

The Authorities have an unsecured line of credit with the Bank of the West up to \$4,000,000. Interest accrues on this loan at 4% per annum. The Authorities consider all draws on this line of credit to be due within one year. Since payments on this line of credit are not structured, no interest amounts for this loan have been included in the debt payment requirements table above. As of December 31, 2010, the Authorities had an outstanding balance of \$1,564,251.

Family Self Sufficiency

The Family Self Sufficiency (FSS) program provides supportive services that enable participating low and moderate income families to achieve economic independence and self-sufficiency. The Authorities contracts with each participating family to set aside funds in an interest-bearing account until that family can afford to pay its entire monthly rent without assistance from the Authorities. Upon successful completion of the program requirements, those funds are disbursed to the family. The Authorities' liability to FSS participants at December 31, 2010 total \$936,596.

Compensated Absences Payable

It is the Authorities' policy to permit employees to accumulate earned but unused vacation leave, which will be paid to employees upon separation from the Authorities' service or used in future periods. The Authorities permit employees to accumulate earned but unused sick leave which will be used in future periods, paid to the employee upon termination, or paid to the employee upon retirement. Upon termination employees are paid 25% of the value of their unused sick leave, except for the Executive Director who is entitled to 100% of the value of his sick leave upon request. Upon retirement, employees are paid 50% of the value of their unused sick leave. As of December 31, 2010, accrued vacation and vested sick leave have been valued by the Authorities at \$979,039.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(9) Derivative Instruments

The fair value balances and notional amounts of derivative instruments outstanding at December 31, 2010, classified by type, and the changes in fair value of such derivative instruments for the year then ended are as follows:

: :

	Changes in Fair Value		Fair Valu <u>December 31</u>		
	Classification	Amount	Classification	Amount	<u>Notional</u>
Cash flow hedges: Pay-fixed interest rate swap	Deferred outflow	\$ 12,988	Debt	105,671	1,716,078
Pay-fixed interest rate swap	Deferred outflow	9,536	Debt	77,586	1,259,977
Pay-fixed interest	rate swap outflow	<u>15,582</u>	Debt	125,369	2.023.945
raic swap		<u>\$ 38.106</u>		<u>308.626</u>	5.000.000

The fair values of the interest rate swaps were estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates.

These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swaps.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(9) <u>Derivative Instruments, (Continued)</u>

Objective and Terms of Hedging Derivative Instruments

The following table displays the objective and terms of the Authority's hedging derivative instruments outstanding at December 31, 2010, along with the credit rating of the associated counterparty.

Type	<u>Objective</u>	Notional Amount	Effective <u>Date</u>	Maturity <u>Date</u>	Terms	Counterparty Credit Rating
Pay-fixed interest rate swap	Hedge interest rate risk on the Dayton Square mortgage	\$1,716,078	1/26/04	1/5/14	Pay 3.290%; receives 68% of the 1 month USD LIBOR	A÷/A1
Pay-fixed interest rate swap	Hedge interest rate risk on the El Cortez mortgage	1,259,977	1/26/04	1/5/14	Pay 3.290%; receives 68% of the 1 month USD LIBOR	A+/A1
Pay-fixed interest Rate swap	Hedge interest rate risk on the Woodside mortgage	2,023,945	1/26/04	1/5/14	Pay 3.290%; receives 68% of the 1 month USD LIBOR	A+/A1

Credit risk. As of the December 31, 2010, all hedging derivatives are liabilities and therefore credit risk is minimal. It is the Authority's policy to enter into derivative agreements with highly rated counterparties. As of the December 31, 2010, all of the Authority's interest rate swap counterparties are rated A+ or higher by Standard & Poor's, and A1 or higher by Moody's.

To minimize its exposure to loss related to credit risk, it is the Authority's policy to require counterparty collateral posting provisions in certain events. These terms require full collateralization of the fair value of hedging derivative instruments in asset positions (net of the effect of applicable netting arrangements) should the counterparty's credit rating fall below A- as issued by Standard & Poor's or A3 as issued by Moody's Investors Service. Collateral posted is to be in the form of U.S. Treasury securities held by a third-party custodian.

It is the Authority's policy to enter into netting arrangements whenever it has entered into more than one derivative instrument transaction with a counterparty. Under the terms of these arrangements, should one party become insolvent or otherwise default on its obligations, close-out netting provisions permit the non-defaulting party to accelerate and terminate all outstanding transactions and net the transactions' fair values so that a single sum will be owed by, or owed to, the non-defaulting party.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(9) Derivative Instruments, (Continued)

The aggregate fair value of hedging derivative instruments in asset positions at December 31, 2010, was (\$308,626). This represents the maximum loss that would be recognized at the reporting date if all counterparties failed to perform as contracted.

The Authority enters into derivative agreements with multiple counterparties to limit concentration of credit risk. Currently, the Authority has interest rate swaps with three different counterparties and no counterparty accounts for more than 41% of outstanding notional. The Authority monitors counterparty credit risk on an ongoing basis.

Interest rate risk. Interest payments on the Authority's variable rate debt will typically increase as interest rates increase. As of the end of the period, all hedging derivatives are pay-fixed, receive-variable, cash flow hedges. The Authority believes it has significantly reduced interest rate risk by entering into interest rate swaps. As interest rates increase, variable rate debt interest payments increase and net swap payments decrease. As interest rates decrease, variable rate debt payments decrease and net swap payments increase.

Rollover risk. Rollover risk is the risk that a hedging derivative instrument associated with a hedgeable item does not extend to the maturity of that hedgeable item. As of December 31, 2010 rollover risk is not material to the Authority.

Basis risk. The Authority is exposed to basis risk on its pay-fixed interest rate swap and rate cap hedging derivative instruments because the variable-rate payments received by the Authority on these hedging derivative instruments are based on a rate or index other than interest rates the Authority pays on its hedged variable-rate debt, which is remarketed every 30 days. As of December 31, 2010, the weighted-average interest rate on the Authority's hedged variable-rate debt is 3.291 percent, while the SIFMA swap index rate is 3.290 percent and 68 percent of LIBOR is 3.292 percent.

Termination risk. The Authority or its counterparties may terminate a derivative instrument if the other party fails to perform under the terms of the contract. If at the time of termination, a hedging derivative instrument is in a liability position, the Authority would be liable to the counterparty for a payment equal to the liability, subject to netting arrangements.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(10) <u>Deferred Compensation</u>

The Authorities offer its employees a deferred compensation plan created in accordance with Internal Revenue Code 457. The plan, available to all permanent employees, permits them to defer a portion of their current salary until future years. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. All amounts of compensation deferred under the plan, all property and rights purchased with those amounts, and all income attributable to those amounts, property, or rights are held in trust for the exclusive benefit of participants and their beneficiaries.

The Authorities maintain two plans which are administered by the Hartford Life Insurance Company and the California Public Employees' Retirement System. A total of \$3,478,837 is being held by these companies/agencies on behalf of the Authorities' employees. These funds are not recorded as assets of the Authorities since they are held in trust for the exclusive benefit of participants and their beneficiaries and are not subject to claims of the Authorities' general creditors.

(11) Defined Benefit Pension Plan

The Authorities contribute to the California Public Employees Retirement System (PERS), an agent single-employer public employee defined benefit pension plan. PERS provides retirement, disability benefits, and death benefits to plan members and beneficiaries. PERS acts as a common investment and administrative agent for participating public entities within the State of California. Copies of PERS' annual financial reports may be obtained from its executive office at 400 "Q" Street, Sacramento, California 95811.

Participants are required to contribute 7% of their annual covered salary. The Authorities make the contributions required of the Authorities' employees on their behalf and for their account. Benefit provisions and all other requirements are established by state statute and the Authorities' contracts with employee bargaining groups.

Under GASB 27, an employer reports an annual pension cost (APC) equal to the annual required contribution (ARC) plus an adjustment for the cumulative difference between the APC and the employer's actual plan contributions for the year. The cumulative difference is called the net pension obligation (NPO). The ARC for the period January 1, 2010 to December 31, 2010 has been determined by an actuarial valuation of the plan as of June 30, 2007. The contribution rate indicated for the period is 4.016% of payroll for the City miscellaneous plan and 4.191% of payroll for the County miscellaneous plan. In order to calculate the dollar value of the ARC for inclusion in financial statements prepared as of December 31, 2010, the contribution rate is multiplied by the payroll of covered employees that were paid during the period from January 1, 2010 to December 31, 2010. A summary of principle assumptions and methods used to determine the ARC is shown below.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

City Plan

County Plan

(11) <u>Defined Benefit Pension Plan, (Continued)</u>

June 30, 2007	June 30, 2007
	Entry Age Actuarial Cost Method
-	Level Percent of Payroll
32 Years as of the Valuation Date	32 Years as of the Valuation Date
15 Year Smoothed Market	15 Year Smoothed Market
7.75% (net of administrative expenses)	7.75% (net of administrative expenses)
3.25% to 14.45% depending on Age, Service, and type of employment	3.25% to 14.45% depending on Age, Service, and type of employment
3.00%	3.00%
3.25%	3.25%
A merit scale varying by duration of employment coupled with an assumed annual inflation growth of 3.0% and an annual production growth of 0.25%	A merit scale varying by duration of employment coupled with an assumed annual inflation growth of 3.0% and an annual production growth of 0.25%
	Entry Age Actuarial Cost Method Level Percent of Payroll 32 Years as of the Valuation Date 15 Year Smoothed Market 7.75% (net of administrative expenses) 3.25% to 14.45% depending on Age, Service, and type of employment 3.00% 3.25% A merit scale varying by duration of employment coupled with an assumed annual inflation growth of 3.0% and an annual production

Initial unfunded liabilities are amortized over a closed period that depends on the plan's date of entry into CalPERS. Subsequent plan amendments are amortized as a level percentage of pay over a closed 20-year period. Gains and losses that occur in the operation of the plan are amortized over a rolling 30 year period, which results in an amortization of 6% of unamortized gains and losses each year. If the plan's accrued liability exceeds the actuarial value of plan assets, then the amortization payment on the total unfunded liability may not be lower than the payment calculated over a 30 year amortization period.

The Schedule of Funding Progress below shows the recent history of the actuarial value of assets, actuarial accrued liability, their relationship, and the relationship of the unfunded actuarial accrued liability to payroll. The Schedule of Funding Progress, presented below presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(11) Defined Benefit Pension Plan, (Continued)

Schedule of Funding Progress

Required Supplementary Information - City Miscellaneous

	Entry Age		Unfunded			
	Normal	Actuarial I	iability (UAAI	L)/	Annual	UAAL
Valuation	ı Accrued	Value	(Excess	Funded	Covered	As a % of
<u>Date</u>	<u>Liability</u>	of Assets	Assets)	<u>Status</u>	<u>Pavroll</u>	<u>Pavroll</u>
6/30/07 6/30/08 6/30/09	\$23,356,031 23,663,941 25,061,322	\$24,446,269 25,547,636 26,238,881	(\$1,090,238) (1,883,695) (1,177,559)	104.7% 108.0% 104.7%	\$ 4,001,444 4,157,066 4,547,879	(27.2%) (45.3%) (25.9%)

Required Supplementary Information - County Miscellaneous

	Entry Age Normal	Actuarial I	Unfunded Liability (UAA)	<u></u>	Annual	UAAL
Valuation		Value	(Excess	Funded	Covered	As a % of
<u>Date</u>	<u>Liability</u>	of Assets	Assets)	<u>Status</u>	<u>Pavroll</u>	<u>Payroll</u>
6/30/07 6/30/08 6/30/09	\$16,603,219 17,516,811 19,101,231	\$17,671,129 18,812,004 19,566,131	(\$1,067,910) (1,295,193) (464,900)	106.4% 107.4% 102.4%	\$ 3,943,812 3,883,668 4,309,222	(27.1%) (33.4%) (10.8%)

Three-Year Trend Information

Annual Pension Cost (Employer Contribution)

Fiscal <u>Year</u>	City <u>Miscellaneous</u>	County <u>Miscellaneous</u>	Percentage of APC Contributed	Net Pension Obligation
12/31/08	\$ 191,653	\$ 214,613	100%	_
12/31/09	202,368	210,657	100%	-
12/31/10	183,093	194,437	100%	•••

(12) Retiree Cash Benefit Program

The Authorities offer retirees a cash benefit program. This program is intended to provide a voluntary non-vested benefit to eligible retirees. The Boards of Commissioners retain the right to significantly change the level of contributions under this program. Contributions under this program towards retiree costs of health insurance do not constitute a vested benefit to retirees. This program shall coordinate benefits of the Authorities' "Early Retirement Program" and shall only contribute the greater benefit allowed under either program but not both.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(12) Retiree Cash Benefit Program, (Continued)

This cash only benefit is available to all existing retirees who on September 24, 2003 were participating under the CALPERS Public Employees' Medical and Hospital Care Act and to all future retirees who are at least 50 years old and retire through the CALPERS Retirement System within 180 days of separation from the employment. The Authorities will contribute \$225 per month toward health insurance for eligible retirees through the CALPERS health program for eligible retirees beginning January 2004 and continuing each year thereafter unless modified or terminated by the Boards of Commissioners. Under this program, retirees who quality, are eligible life. Such eligibility and/or contributions shall not survive the retiree.

An actuarial valuation of the Retirees Cash Benefit Program was performed as June 1, 2010. The number of eligible retirees as December 31, 2010 was 44 and the average monthly benefit being paid is \$10,693. The Authorities have not adopted a funding policy for this supplemental retirement plan. A summary of principle assumptions and methods used to determine the annual recommended contribution is shown below:

Valuation Date	June 1, 2010
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percentage of payroll
Amortization Period	Closed 30 year
Actuarial Assumptions:	·
Investment Rate of Return	5.0% per year
Payroll Increase	3.0% per year
Inflation	3.0% per year

The Schedule of Funding Progress below shows the recent history of the actuarial value of assets, actuarial accrued liability, their relationship, and the relationship of the unfunded accrued liability to payroll. The Schedule of Funding Progress on the next page presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Determination of Net Pension Obligation as of December 31, 2010

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8
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<u>5</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(12) Retiree Cash Benefit Program, (Continued)

Schedule of Funding Progress

Valuation <u>Date</u>	Actuarial Normal Accrued <u>Liability</u>	Actuarial Value of Assets	Unfunded AAL (UAAL)	Funded Status	Annual Covered <u>Payroll</u>	UAAL As a % of <u>Payroll</u>
6/01/08 6/01/09 6/01/10	N/A N/A \$3,161,063	N/A N/A	N/A N/A 3,161,063	N/A N/A 00.0%	N/A N/A 8,857,101	N/A N/A 35.69%

Schedule of Employer Contributions

	Annual Required	Actual	Percentage	Net Pension
Date	Contribution	Contribution	Contributed	Obligation
12/31/10	166,648	122,023	73.2%	44,625

(13) Other Post Employment Benefits Other than Pensions

During the year ended December 31, 2010, the Authorities implemented GASB statement number 45 which changed the accounting and financial reporting used by local government employers for postemployment benefits. Previously, the costs of such benefits were generally recognized as expenditures/expenses of local government employers on a pay-as-you-go basis. The new reporting requirements for these benefit programs as they pertain to the Authorities are as set forth below.

Plan Descriptions: The Authorities administer a single-employer defined benefit plan which provides lifetime medical healthcare benefits to retirees and their dependents that are at least 50 years of age when they retire and have worked a minimum of five years of service. Retirees are eligible for a health insurance stipend of approximately \$225 per month, except for former Executive Directors, who receive the actual costs of their health benefits.

Funding Policy: The contribution requirements of plan members and the Authorities are established and may be amended by the Board of Commissioners. The contribution required to be made is based on a pay-as-you-go basis (i.e., as medical insurance premiums become due). For the year ended December 31, 2010, the Authorities contributed \$231,716 to the plan, including \$231,716 for current premiums (100% of total premiums).

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(13) Other Post Employment Benefits Other than Pensions, (Continued)

Annual OPEB Cost and Net OPEB Obligation: The Authorities' annual other postemployment benefit (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 number 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the Authorities' annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the Authorities' net OPEB obligation for these benefits:

Annual required contribution	\$ 142,252
Interest on net OPEB obligation	-
Adjustment to annual required contribution	-
Annual OPEB cost (expense)	142,252
Contributions made (including premiums paid)	(109.693)
Increase in net OPEB obligation	32,559
Net OPEB obligation (asset)—beginning of year	**
Net OPEB obligation (asset)—end of year	<u>\$ 32.559</u>

The Authorities' annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2010 and the two preceding years were as follows:

Fiscal <u>Year</u>	Annual OPEB Cost	Percentage of OPEB Cost <u>Contributed</u>	Net OPEB Obligation (Asset)
12/31/08 12/31/09	N/A	N/A	N/A
12/31/09	N/A 142,252	N/A 77.1%	N/A 32,559

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 costs between 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 assets, consistent with the long-term perspective of the calculations.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(13) Other Post Employment Benefits Other than Pensions, (Continued)

The actuarial cost method used for determining the benefit obligations is the Entry Age Normal Cost Method. The actuarial assumptions included a 5% investment rate of return, which is the assumed rate of the expected long-term investment returns on plan assets calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 4% annually. Both rates included an inflation assumption. The UAAL is being amortized as a level percentage of projected payroll on a closed basis over 30 years. It is assumed the Authorities' payroll will increase 3% per year.

Funded Status and Funding Progress: 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 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 the benefits.

Schedule of Funding Progress

Actuarial Valuation <u>Date</u>	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded ration (a/b)	Covered Payroll <u>(c)</u>	UAAL as a Percentage of covered payroll ((b-a)/c)
6/1/10	\$0	\$2,534,328	\$2,534,328	0%	\$10,516,899	24.1%

The Authorities have not established an irrevocable trust to fund future OPEB liabilities; however, the Board of Commissioners has established a reserve. As of December 31, 2010, \$1,622,222 was reported as restricted cash and investments to help fund these future costs and to fund the Retiree Cash Benefit Program (see note 11).

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(14) Insurance Coverage

HARRP

The Authorities are a member of the Housing Authority Risk Retention Pool (HARRP). HARRP was established by public housing authorities participating in an intergovernmental cooperation agreement pursuant to specific statutes in Oregon, Washington, California and Nevada for the purpose of operating and maintaining a cooperative program of risk management and loss indemnification. HARRP offers property, general, automobile, fidelity, and officers' liability insurance to participants. There were 90 member public housing authorities at December 31, 2010. The relationship between the Authorities and HARRP is such that HARRP is not a component unit of the Authorities for financial reporting purposes.

The Authorities paid premiums totaling approximately \$197,604 for properly, general, automobile, and fidelity insurance during the fiscal year ended December 31, 2010. The loss limits for the various types of insurance varied as follows: \$2,000,000 for property with a deductible per occurrence of \$1,000; \$2,000,000 for general liability with no deductible; \$1,000,000 for automobile, including losses arising from the use of a non-owned covered automobile; \$100,000 for employee dishonesty and forgery and alteration with a \$1,000 deductible; and \$10,000 for theft with a \$1,000 deductible. The Authorities are also insured through a private insurance company for excess auto coverage which raises the limits to \$5,000,000 automobile coverage. The Authorities are self insured for public official errors and omissions and employment related practices liability.

All activity related to risk management is accounted for in the Housing Self Insurance Corporation (HSIC). HSIC records an expense when it pays for repairs to the Authorities properties when damaged. HSIC records revenue when it receives payment from the Authorities for insurance premiums and when it receives reimbursement from the insurance companies for claims made. The Authorities' funds also record as expenses insurance premiums paid to HSIC.

California Housing Worker's Compensation Authority

The Authorities are insured for workers' compensation claims by the California Housing Workers' Compensation Authority (CHWCA). Under this program, the pool provides up to \$500,000 workers' compensation coverage and \$500,000 employer's liability coverage. CHWCA also provides excess workers' compensation coverage with the following limits: the Authorities are insured for Statutory Workers' Compensation by the Safety National Casualty Corporation. The pool provides up to \$1,000,000 per occurrence.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(15) Joint Ventures

YEC Limited

YEC Limited, a California Limited Partnership, was formed to construct, hold and otherwise operate the 69 unit single family residential project known as Yosemite Village. The project is located in Fresno, California and is intended for rental to low-income families. The project received low-income housing tax credits through the California Tax Credit Allocation Committee.

The partnership was originally formed on February 7, 2007, by the Housing Authority of the City of Fresno (the General Partner) and Silvercrest, Inc, a California non-profit public benefit corporation and blended component unit of the Housing Authority of the City of Fresno. The agreement was later amended to remove Silvercrest, Inc as a partner and admit Columbia Housing/PNC Institutional Fund XLI Limited Partnership as the Investment Limited Partner and Columbia Housing SLP Corporation as the Special Limited Partner.

Yosemite Village is located in Fresno, California and was placed into service during 2009. Financing for the construction of Yosemite Village was obtained through notes from the Authorities and the limited partner, PNC. The PNC loan is short-term, while the loans from the Authorities are deferred for 55 years and non-interest bearing. Yosemite Village participates in the low-income housing tax credit program under Section 42 of the Internal Revenue Code. Various agreements dictate the maximum income levels of the new tenants and also provide restrictions on leasing. Further, project-based vouchers have been allocated to this project.

The Housing Authority of the City of Fresno is allocated 0.01% interest of all net profits (or net losses) of the partnership. The supplementary information following the basic financial statements provides unaudited financial statements of the Authorities' joint ventures. Complete audited financial statements may be requested by writing to the Housing Authorities of the City and County of Fresno, at P.O. Box 11985, Fresno, California 93776-1985. See note 16 for descriptions of any related party transactions between the Housing Authorities and the partnership.

Parc Grove Commons II, Limited Partnership

Parc Grove Commons II, a California Limited Partnership, was formed for the development and construction of a mixed-income tax-credit rental unit project comprised of 215 rental units. The project is located in Fresno, California and is intended for rental to low-income families. The project received low-income housing tax credits through the California Tax Credit Allocation Committee.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(15) Joint Ventures, (Continued)

The partnership was originally formed on March 11, 2008, by Silvercrest Inc., a California non-profit public benefit corporation as the Managing General Partner, Housing Authority of the City of Fresno as the Co-General Partner, and Wachovia Affordable Housing Community Development Corporation as the Investor Limited Partner and as State Equity Limited Partner. The agreement was later amended on January 27, 2010 to withdraw the Housing Authority of the City of Fresno as the Co-General Partner.

Silvercrest Inc., a blended component unit of the Housing Authority of the City of Fresno is allocated a 0.01% interest of all net profits (or net losses) of the partnership. The supplementary information following the basic financial statements provides unaudited financial statements of the Authorities' joint ventures. Complete audited financial statements, when they become available, may be requested by writing to the Housing Authorities of the City and County of Fresno, at P.O. Box 11985, Fresno, California 93776-1985. See note 16 for descriptions of any related party transactions between the Housing Authorities and the partnership.

Fresno Renaissance at Trinity LP

Fresno Renaissance at Trinity, a California Limited Partnership, was formed to acquire, construct and/or rehabilitate as applicable, and operate the Renaissance at Trinity Apartments, a 21 unit multi-family permanent supportive housing project located in the Fresno, California. The project is located in Fresno, California and is intended for rental to low-income families. The project received low-income housing tax credits through the California Tax Credit Allocation Committee.

The partnership was originally formed on June 9, 2010, by Fresno Renaissance at Trinity, LLC, a California limited liability company as the Administrative General Partner and Silvercrest Inc., a California nonprofit public benefit corporation as the Managing General Partner. The agreement was later amended as of December 1, 2010 to admit PNC Real Estate Tax Credit Capital Institutional Fund 47 Limited Partnership as the Investment Limited Partner, and Colombia Housing SLP Corporation as the Special Limited Partner.

Together, the two General Partners (Fresno Renaissance at Trinity LLC and Silvercrest Inc.) which are both blended component units of the Housing Authority of the City of Fresno are allocated 0.01% interest of all net profits (or net losses) of the partnership. The supplementary information following the basic financial statements provides unaudited financial statements of the Authorities' joint ventures. Complete audited financial statements, when they become available, may be requested by writing to the Housing Authorities of the City and County of Fresno, at P.O. Box 11985, Fresno, California 93776-1985. See note 16 for descriptions of any related party transactions between the Housing Authorities and the partnership.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(16) Related Parties

Better Opportunities Builders, Inc.

The Executive Director of the Authorities serves as the Secretary-Treasurer of Better Opportunities Builders, Inc. (BOB). Another of the Authorities' staff serves as the Executive Officer of BOB. One of the Authorities' Commissioners serves on the Board of Directors of BOB. Accordingly, the Authorities can exercise significant influence over BOB. BOB has agreed to be the managing general partner in several low income housing projects within the City of Fresno.

BOB maintains its own administrative staff. The salaries of this staff are paid through the Authorities' payroll system. The Authorities also provide management and bookkeeping services for BOB. BOB reimburses the Authority on a monthly basis for these costs. During 2010, the Authorities charged BOB \$7,564 for these services. As of December 31, 2010, BOB owed the Authorities \$23,664 for direct charges paid by the Authorities on behalf of BOB. Total expenses paid by the Authority during the year totaled \$99,239.

The Authorities have made loans to Better Opportunity Builders, Inc. in conjunction with various development opportunities. The outstanding balance due at December 31, 2010 is \$1,825,000 (see also note 4).

YEC Limited

YEC Limited, a California Limited Partnership, is a joint venture of the Authorities (see note 15). The Authorities provide administrative services to manage the development of the project. As of December 31, 2010 YEC owed the Authorities \$6,258,335 for notes payables and sale proceeds generated from Yosemite Village. Interest payable to the Authorities on the sale proceeds totaled an additional \$90,684 as of December 31, 2010 (see also note 4).

Parc Grove Commons II, Limited Partnership

Parc Grove Commons II, a California Limited Partnership, is a joint venture of the Authorities (see note 15). The Authorities provide administrative services to manage the development of the project. As of December 31, 2010 Parc Grove Commons II owed the Authorities \$8,330,245 for notes payable. Interest payable on these notes totaled an additional \$161,714 as of December 31, 2010 (see also note 4).

Fresno Renaissance at Trinity LP

Fresno Renaissance at Trinity, a California Limited Partnership, is a joint venture of the Authorities (see note 15). The Authorities provide administrative services to manage the development of the project. As of December 31, 2010 Fresno Renaissance at Trinity owed the Authorities \$132,000 for notes payable (see also note 4).

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(17) Interfund and Interagency Activity

The following is a summary of changes in interfund and interagency loans as of December 31, 2010:

	Balance			Balance	Due within
	<u>12/31/09</u>	<u>Additions</u>	<u>Deletions</u>	12/31/10	One Year
Receivables:					
City RF from Parc Grove	\$ 330,241	_	(330,241)	-	-
City RF from NSP	₩ -	1,564,251	_	1,564,251	1,564,251
CHFA Help Loan fund from	-				
Parc Grove	989,412	-	(445,235)	544,177	-
HRFC from Parc Grove	200,000	3,023,785	(3,223,785)	-	-
HRFC from Kerman Acres LP	-	730,695	-	730,695	730,695
HFRC from NSP	-	54,844	-	54,844	54,844
City RF from various	1,421,597	3,948	(35,464)	1,390,081	-
HRFC from various	1,488,117	9,993,813	(5,180,556)	6,301,374	-
P&CD from Kerman Acres LP		1,200,000	-	1,200,000	-
County RF from various	500.000			500.000	
Total receivables	<u>\$4,929,367</u>	<u>16,571,336</u>	<u>(9,215,281)</u>	<u>12,285,422</u>	<u>2,349,790</u>
Payables:					
City Public Housing to HRFC	\$ 98,097	-	-	98,097	-
Admin Building Fund to various	220,000	~	-	220,000	_
Affordable Housing to various	205,800	-	-	205,800	-
HOPE VI to various	175,000	-	***	175,000	-
Kerman Acres LP to P&CD	-	1,200,000	-	1,200,000	-
Kerman Acres LP to HRFC	-	730,695	-	730,695	730,695
Sierra Pointe to City RF	165,281	3,949	(35,464)	133,766	
City RF to HRFC	514,365	-	-	514,365	-
P&CD to various	1,000,000	4,490,071	**	5,490,071	_ · •
NSP to City RF and HRFC	-	1,619,095	-	1,619,095	1,619,095
County RF to HRFC	655,656	••	*	655,656	-
Parc Grove Commons, LP					
to various	1,889,412	-	(975,476)	913,936	-
County Section 8 Voucher	-	323,185	-	323,185	**
Villa Del Mar, Inc. to City RF	5.756			5.756	
Total payables	<u>\$ 4,929,367</u>	<u>8,366,995</u>	<u>(1,010,940)</u>	<u>12,285,422</u>	<u>2,349,790</u>

The Authorities have made various interfund and interagency loans. Interfund balances have been eliminated in the Statement of Net Assets. Interagency balances between the City and County Authorities have been reported as other current or other long-term receivables or payables. The majority of these loans carry no interest. Those loans that accrue interest are as follows:

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(17) Interfund and Interagency Activity, (Continued)

On March 28, 2008, the Authorities approved an interfund loan, not to exceed \$300,000, from the City Relinquished Fund to the Sierra Pointe Marketing program to cover the marketing costs of the units held for sale. This loan accrues simple interest at a rate of 3% per annum. The outstanding balance of the loan and accrued interest at December 31, 2010 is \$133,766 and \$8,097, respectively.

On May 28, 2008, the Authorities approved a loan of \$1,000,000 from the City and County Relinquished Funds to the Planning and Community Development Department. This loan carries an interest rate of 3% per annum. The outstanding balance of the loan and accrued interest at December 31, 2010 is \$1,000,000 and \$30,000 respectively.

The CHFA HELP Loan Fund borrowed \$989,412 from the State and loaned the funds to the Parc Grove fund. This loan earns interest at a rate of 3.5% per annum, the Parc Grove fund incurs the interest expense, while the CHFA HELP Loan Fund holds the liability. These transactions are offset by interfund asset/liability for the total interest owed. The outstanding balance of the loan at December 31, 2010 is \$544,177.

On March 24, 2010, the Authorities approved a loan for \$925,000 from the Housing Relinquished Fund Corporation fund to the Planning and Community Development fund for the acquisition and development of 8 parcels of land on L Street in Fresno, California. This loan carries an interest rate of 3% per annum and is due March 24, 2013. The outstanding balance of the loan and accrued interest at December 31, 2010 is \$839,233 and \$31,486, respectively.

On July 1, 2010, the Authorities approved a loan for \$450,000 from the Housing Relinquished Fund Corporation fund to the Planning and Community Development fund for the acquisition of property on Van Ness Avenue in Fresno, California which will be redeveloped into a mixed-use development. This loan carries an interest rate of 5% per annum and is due July 1, 2015. The outstanding balance of the loan and accrued interest at December 31, 2010 is \$350,593 and \$8,716, respectively.

On June 2, 2010 the Authorities approved two loans from the Housing Relinquished Fund Corporation fund to the Planning and Community Development fund for the acquisition of property on G Street in Fresno, California which will be used for the development of Chinatown SRO. The first loan for \$105,000 carries an interest rate of 5% per annum and is due on June 2, 2013. The second loan for \$755,000 carries an interest rate of 5% per annum and is due June 2, 2015. Payments from the second loan are to be made from the refinancing associated with the SRO. The outstanding balance of both loans and accrued interest at December 31, 2010 is \$800,352 and \$18,579, respectively.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(17) Interfund and Interagency Activity, (Continued)

On June 2, 2010 the Authorities approved a loan for \$2,700,000 from the Housing Relinquished Fund Corporation fund to the Planning and Community Development fund for the acquisition of 100% of the shares for Pacific Gardens Enterprises, Inc., the sole owner of Pacific Gardens Apartments located in Fresno, California. Payments for the loan are to be made from the eventual sale or refinancing of the apartment complex. The loan carries an interest rate of 5% per annum and is due June 2, 2013. The outstanding balance and accrued interest at December 31, 2010 is \$2,499,894 and \$51,088, respectively.

On May 16, 2010 the Authorities approved two loans for the purpose of developing a 16 unit multi-family rental housing development in Kerman, California known as the Grenada Commons Apartments. The first loan for \$968,606 was made from the Housing Relinquished Fund Corporation fund to the Kerman Acre, LP fund. Interest accrues at 5% per annum and is due March 16, 2011. The second loan for \$1,200,000 was made from the Planning and Community Development fund to the Kerman Acre, LP fund. Interest accrues at 5% per annum and is due March 16, 2065. The outstanding balance and accrued interest for both notes at December 31, 2010 is \$1,930,695 and \$23,515, respectively.

The interagency activity noted above resulted in total interagency notes and accrued interest of \$1,783,777 that was owed between the Housing Authority of the City of Fresno (City) and the Housing Authority of the County of Fresno (County) as of December 31, 2010.

Additionally, the County has made certain payments to the City for various management and administrative costs.

Management and bookkeeping fees	\$	170,812
PILOT contribution agreements		70,700
Centralized maintenance costs		8,641
Rent on the administration building and		•
development costs		814,646
Housing Assistance Payments		84,796
Interest		15.000
	<u>\$</u>]	.164.595

The County also made certain transfers to the City in the amount of \$1,206,959 which were loaned to Parc Grove Commons II, LP a joint venture of the Authorities for development (see also notes 4 and 15).

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(18) Contingent Liabilities

A. Grants

The Authorities have received funds from various federal, state, and local grant programs. It is possible that at some future date it maybe determined that the Authorities were not in compliance with applicable grant requirements. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time although the Authorities do not expect such disallowed amounts, if any, to materially affect the financial statements.

B. Pending Litigation

In the normal course of operations, the Authorities may become a defendant in various litigation disputes. In the opinion of management and counsel, the outcome of current litigation not already accrued as a liability, is not expected to materially adversely affect the financial position of the Authorities.

C. Guarantees

The Authorities are general partners in a number of projects being developed, including Parc Grove Commons, Granada Commons, and Yosemite Village. As the general partner, they have made certain guarantees with regards to the completion of the projects, repayment of the construction loans, tax credit delivery and operating deficit. The Authorities have also indemnified Silvercrest, Inc (as co-General Partner) and Better Opportunities Builder, Inc (as developer) for General Partner and Developer obligations.

D. HUD Guaranteed Debt

During the fiscal year ended December 31, 1999, HUD directed the Authorities to remove all HUD guaranteed debt from their books of accounts. This debt included \$24,821,775 of HUD permanent notes and \$16,510,740 of interest accrued on these notes, \$1,114,740 of outstanding Federal Financing Bank notes, and \$1,380,000 of outstanding New Housing Bonds. These HUD-guaranteed notes and bonds have not been forgiven by HUD. The Public Housing Programs' Annual Contributions Contract (ACC) states that all debt service requirements related to these notes will be HUD's responsibility. It is therefore management's opinion, that the Authorities are not liable for these notes unless the federal government fails to honor the ACC. Accordingly, these amounts have been removed from the Authorities' books of accounts.

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(19) Redevelopment Agency Notes Receivable

Pursuant to a contract with the Redevelopment Agency (RDA) of the City of Fresno, the Authorities administer a deferred payment, housing rehabilitation loan program, The Authorities use RDA funds to repair and rehabilitate the homes owned by low and moderate income individuals in the City of Fresno. In order to participate in the program, homeowners execute a note payable to the RDA. Generally, the notes are forgiven if the individual remains the owner of the home for three years following the completion of the work. Because the notes are payable to the RDA rather than the Authorities, the balance of the notes is not included in the financial statements or books of account of the Authorities. At December 31, 2010 \$550,035 of Redevelopment Agency notes were outstanding.

(20) Restricted Net Assets

Net assets are reported as restricted when constraints placed on the net assets use are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. The Authorities have reported the following as restricted net assets:

Externally required reserves:		<u>City</u>	County	<u>Total</u>
USDA replacement reserves CHFA replacement and insurance reserves Migrant operating reserves	\$	480,170 177,582	1,310,674 227,245 147,528	1,790,844 404,827
Public Housing reserves		36,224	9,258	147,528 45.482
Subtotal		693,976	1,694,705	2,388,681
Housing Assistance Payments		4,006,354	3,741,755	7,748,109
Grant programs:				
Public Housing Revitalization of Severely Distressed		5,150,299	4,166,955	9,317,254
Public Housing	(5,759,954		6,759,954
Low Income Housing Opportunity		4,448,655	-	4,488,655
Redevelopment Agency Child Welfare Services		1,111,767	-	1,111,767
Subtotal	1	114,289 7,624,964	4,166,955	<u>114.289</u> 21.791.919
0 40 50 664	I	1,044,704	4,100,933	41,/71,719
Total	<u>\$2</u> 2	<u>2,325,294</u>	<u>9.603,415</u>	<u>31.928.709</u>

NOTES TO THE BASIC FINANCIAL STATEMENTS

(Continued)

(20) Restricted Net Assets, (Continued)

On January 11, 2006, HUD issued Notice PIH 2006-03. On January 30, 2008, HUD issued Notice PIH 2008-09. Both notices address the proper manner in which HUD receipts should be accounted for and reported to HUD REAC. Notice PIH 2006-03 instructed PHAs to no longer account for the Housing Choice Voucher grant as a cost reimbursement grant. All HUD funding received for this grant was to be retained by the Authorities, with any excess HAP funding restricted as to its use - "may only be used to assist additional families up to the number of units under contract." While Notice PIH 2008-09 clarified the fact that all unused HAP funding should be reported as "restricted net assets."

The revenue recognition directives contained in the Notices are a departure from the revenue recognition policy of years prior to 2005. In prior years, HUD grant revenue was recognized only to the extent that HAP expenses were incurred. During the most recent five years, HUD grant revenue has been recognized when received, regardless of whether or not HAP expenses have been incurred.

The replacement reserves are fully funded (see also note 3). The USDA reserves are held by the Authorities and may not be spent without prior written approval of the U.S. Department of Agriculture. The CHFA reserves are held by the California Housing Finance Agency and will not be disbursed without their approval.

Migrant operating reserves are excess operating grants received from the California State Department of Housing and Community Development (HCD) for the two Migrant Programs that the Authorities administer on behalf of the State of California. These funds may only be used to fund future operating expenses of the Migrant Programs. Beginning July 1, 2008, the State ceased funding one of the two programs, Maldonado. The Authorities continued to administer this program as a migrant center.

Operations were funded using the program's replacement reserves with approval from the U.S. Department of Agriculture. All restricted cash for this program is now shown as operating since it appears to be the intention of the USDA to allow the Authorities to exhaust their replacement reserve to fund operations.

SUPPLEMENTAL INFORMATION

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Combining Statement of Net Assets

December 31, 2010

Current assets: Cash and investments \$ 19,544,631 11,942,578 31,487,209 Due from other governments 1,109,866 523,934 1,633,800 Accounts receivable - tenants, net 35,136 48,661 83,797 Accounts receivable - other, net 276,214 223,128 499,342 Interest receivable 3,299 2,011 5,310 Prepaid expenses and other assets 203,822 32,239 236,061 Deposits 6,373 22,030 28,403 Notes receivable 3,054,203 - 3,054,203 Other current receivables 871,471 - 871,471 Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: Notes receivable 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets \$29,30,566 1,175,211 23,495,777 Total assets \$90,515,736 42,909,776 133,425,512			City	County	Totals
Cash and investments \$ 19,544,631 11,942,578 31,487,209 Due from other governments 1,109,866 523,934 1,633,800 Accounts receivable - tenants, net 35,136 48,661 83,797 Accounts receivable - other, net 276,214 223,128 499,342 Interest receivable 3,299 2,011 5,310 Prepaid expenses and other assets 203,822 32,239 236,061 Deposits 6,373 22,030 28,403 Notes receivable 3,054,203 - 3,054,203 Other current receivables 871,471 - 871,471 Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,8330,036 Equipment - dwelling 1,275,662 1,764,899<	ASSETS				
Due from other governments 1,109,866 523,934 1,633,800 Accounts receivable - tenants, net 35,136 48,661 83,797 Accounts receivable - other, net 276,214 223,128 499,342 Interest receivable 3,299 2,011 5,310 Prepaid expenses and other assets 203,822 32,239 236,061 Deposits 6,373 22,030 28,403 Notes receivable 3,054,203 - 3,054,203 Other current receivables 871,471 - 871,471 Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 <td>Current assets:</td> <td></td> <td>•</td> <td></td> <td></td>	Current assets:		•		
Accounts receivable - tenants, net 35,136 48,661 83,797 Accounts receivable - other, net 276,214 223,128 499,342 Interest receivable 3,299 2,011 5,310 Prepaid expenses and other assets 203,822 32,239 236,061 Deposits 6,373 22,030 28,403 Notes receivable 3,054,203 - 3,054,203 Other current receivables 871,471 - 871,471 Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: 1 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,	Cash and investments	\$	19,544,631	11,942,578	31,487,209
Accounts receivable - other, net 276,214 223,128 499,342 Interest receivable 3,299 2,011 5,310 Prepaid expenses and other assets 203,822 32,239 236,061 Deposits 6,373 22,030 28,403 Notes receivable 3,054,203 - 3,054,203 Other current receivables 871,471 - 871,471 Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,	Due from other governments		1,109,866	523,934	1,633,800
Interest receivable 3,299 2,011 5,310 Prepaid expenses and other assets 203,822 32,239 236,061 Deposits 6,373 22,030 28,403 Notes receivable 3,054,203 - 3,054,203 Other current receivables 871,471 - 871,471 Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: 8 8,595,369 408,251 9,003,620 Capital assets: 8 1,1493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 <td>Accounts receivable - tenants, net</td> <td></td> <td>35,136</td> <td>48,661</td> <td>83,797</td>	Accounts receivable - tenants, net		35,136	48,661	83,797
Prepaid expenses and other assets 203,822 32,239 236,061 Deposits 6,373 22,030 28,403 Notes receivable 3,054,203 - 3,054,203 Other current receivables 871,471 - 871,471 Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: 1,151,636	Accounts receivable - other, net		276,214	223,128	499,342
Deposits 6,373 22,030 28,403 Notes receivable 3,054,203 - 3,054,203 Other current receivables 871,471 - 871,471 Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: 1,151,636 1,151,636 1,151,636 Deferred outflows 308,626 <t< td=""><td>Interest receivable</td><td></td><td>3,299</td><td>2,011</td><td>5,310</td></t<>	Interest receivable		3,299	2,011	5,310
Notes receivable 3,054,203 - 3,054,203 Other current receivables 871,471 - 871,471 Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: Notes receivable 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636	Prepaid expenses and other assets		203,822	32,239	236,061
Other current receivables 871,471 - 871,471 Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: Notes receivable 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 <td>Deposits</td> <td>:</td> <td>6,373</td> <td>22,030</td> <td>28,403</td>	Deposits	:	6,373	22,030	28,403
Assets held for sale 8,595,369 408,251 9,003,620 Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801	Notes receivable		3,054,203	-	3,054,203
Total current assets 33,700,384 13,202,832 46,903,216 Restricted assets: Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: Notes receivable 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801	Other current receivables		871,471	-	871,471
Restricted assets: 5,057,628 5,831,693 10,889,321 Capital assets: 20,000,000 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Assets held for sale		8,595,369	408,251	9,003,620
Restricted cash 5,057,628 5,831,693 10,889,321 Capital assets: 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Total current assets		33,700,384	13,202,832	46,903,216
Capital assets: Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Restricted assets:				
Land 3,917,320 1,493,153 5,410,473 Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Restricted cash		5,057,628	5,831,693	10,889,321
Buildings 63,944,058 64,885,978 128,830,036 Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Capital assets:				
Equipment - dwelling 1,275,662 1,764,899 3,040,561 Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Land		3,917,320	1,493,153	5,410,473
Equipment - administration 5,783,145 505,759 6,288,904 Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Buildings		63,944,058	64,885,978	128,830,036
Accumulated depreciation (54,760,376) (57,486,515) (112,246,891) Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: Standard Progressian	Equipment - dwelling		1,275,662	1,764,899	3,040,561
Construction in progress 9,277,349 11,536,766 20,814,115 Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: Value of the construction of the con	Equipment - administration		5,783,145	505,759	6,288,904
Total capital assets 29,437,158 22,700,040 52,137,198 Other noncurrent assets: Strain of the contract of the co	Accumulated depreciation		(54,760,376)	(57,486,515)	(112,246,891)
Other noncurrent assets: 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Construction in progress		9,277,349	11,536,766	20,814,115
Notes receivable 21,474,714 - 21,474,714 Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Total capital assets		29,437,158	22,700,040	52,137,198
Other long-term receivables - 1,151,636 1,151,636 Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Other noncurrent assets:				
Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Notes receivable		21,474,714	-	21,474,714
Deferred outflows 308,626 - 308,626 Other assets 537,226 23,575 560,801 Total other noncurrent assets 22,320,566 1,175,211 23,495,777	Other long-term receivables		-	1,151,636	
Total other noncurrent assets 22,320,566 1,175,211 23,495,777			308,626	- ·	
	Other assets	*******	537,226	23,575	· ·
Total assets <u>\$ 90,515,736 42,909,776 133,425,512</u>	Total other noncurrent assets		22,320,566	1,175,211	23,495,777
	Total assets	<u>\$</u>	90,515,736	42,909,776	133,425,512

Combining Statement of Net Assets

December 31, 2010

	City		County	Totals
LIABILITIES AND NET ASSETS		•	•	
Current liabilities:				
Accounts payable - vendors	\$	1,349,960	3,636,694	4,986,654
Due to related parties		1,010,355	206,112	1,216,467
Accounts payable - other governments		144,962	216,423	361,385
Accrued salaries		578,915	10,177	589,092
Accrued interest		22,732	3,296	26,028
Tenant security deposits payable		323,640	363,817	687,457
Other current liabilities		977,393	996,046	1,973,439
Current portion of long-term debt		2,144,201	383,946	2,528,147
Deferred revenue		243,100	**	243,100
Total current liabilities		6,795,258	5,816,511	12,611,769
Other noncurrent liabilities:				
Long-term debt		12,152,979	5,805,469	17,958,448
Long-term debt due to related parties		-	978,841	978,841
Interest payable due to related parties		83,944	23,515	107,459
Derivative instrument liability		308,626	-	308,626
Other		155,804	136,055	291,859
Total other noncurrent liabilities		12,701,353	6,943,880	19,645,233
Total liabilities		19,496,611	12,760,391	32,257,002
Net assets				
Invested in capital assets, net of related debt		18,454,223	16,352,922	34,807,145
Restricted for:				. •
Externally required reserves		693,976	1,694,705	2,388,681
Housing Assistance Payments		4,006,354	3,741,755	7,748,109
Grant programs		17,624,964	4,166,955	21,791,919
Unrestricted		30,239,608	4,193,048	34,432,656
Total net assets		71,019,125	30,149,385	101,168,510
Total liabilities and net assets	\$	90,515,736	42,909,776	133,425,512

Combining Statement of Revenue, Expenses and Changes in Net Assets

Year ended December 31, 2010

OPERATING REVENUES: Rents \$ 3,347,960 4,252,439 7,600,399 Fees from related parties 682,178 382,621 1,064,799 Other 3,010,669 2,672,152 5,682,821 Total operating revenue 7,040,807 7,307,212 14,348,019 OPERATING EXPENSES: Administrative 10,837,508 8,304,275 19,141,783 Utilities 791,804 1,070,556 1,862,360 Maintenance 2,948,487 3,101,931 6,050,418 General 6,118,395 3,970,711 10,089,106 Housing assistance payments 44,596,798 35,888,231 80,485,029 Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) 61,958,127 47,132,853 (109,090,980) N		City		County	Totals
Rents \$ 3,347,960 4,252,439 7,600,399 Fees from related parties 682,178 382,621 1,064,799 Other 3,010,669 2,672,152 5,682,821 Total operating revenue 7,040,807 7,307,212 14,348,019 OPERATING EXPENSES: Administrative 10,837,508 8,304,275 19,141,783 Utilities 791,804 1,070,556 1,862,360 Maintenance 2,948,487 3,101,931 6,050,418 General 6,118,395 3,970,711 10,089,106 Housing assistance payments 44,596,798 35,888,231 80,485,029 Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 NONOPERATING REVENUES (EXPENSES): 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 9,890	OPERATING REVENUES:		• •		
Fees from related parties 682,178 382,621 1,064,799 Other 3,010,669 2,672,152 5,682,821 Total operating revenue 7,040,807 7,307,212 14,348,019 OPERATING EXPENSES: Administrative 10,837,508 8,304,275 19,141,783 Utilities 791,804 1,070,556 1,862,360 Maintenance 2,948,487 3,101,931 6,050,418 General 6,118,395 3,970,711 10,089,106 Housing assistance payments 44,596,798 35,888,231 80,485,029 Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980 NONOPERATING REVENUES (EXPENSES): Grants 59,820,445 47,326,679 107,147,124		\$	3,347,960	4,252,439	7,600,399
Other 3,010,669 2,672,152 5,682,821 Total operating revenue 7,040,807 7,307,212 14,348,019 OPERATING EXPENSES: Administrative 10,837,508 8,304,275 19,141,783 Utilities 791,804 1,070,556 1,862,360 Maintenance 2,948,487 3,101,931 6,050,418 General 6,118,395 3,970,711 10,089,106 Housing assistance payments 44,596,798 35,888,231 80,485,029 Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980 NONOPERATING REVENUES (EXPENSES): Grants 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 9,890 5,962 15,852			•		= = =
Total operating revenue 7,040,807 7,307,212 14,348,019 OPERATING EXPENSES: Administrative 10,837,508 8,304,275 19,141,783 Utilities 791,804 1,070,556 1,862,360 Maintenance 2,948,487 3,101,931 6,050,418 General 6,118,395 3,970,711 10,089,106 Housing assistance payments 44,596,798 35,888,231 80,485,029 Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): Grants 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 <	-		•	•	
Administrative 10,837,508 8,304,275 19,141,783 Utilities 791,804 1,070,556 1,862,360 Maintenance 2,948,487 3,101,931 6,050,418 General 6,118,395 3,970,711 10,089,106 Housing assistance payments 44,596,798 35,888,231 80,485,029 Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283	Total operating revenue		7,040,807	7,307,212	
Utilities 791,804 1,070,556 1,862,360 Maintenance 2,948,487 3,101,931 6,050,418 General 6,118,395 3,970,711 10,089,106 Housing assistance payments 44,596,798 35,888,231 80,485,029 Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 59,820,445 47,326,679 107,147,124 11,000,000,000 100,000,000,0	OPERATING EXPENSES:				
Maintenance 2,948,487 3,101,931 6,050,418 General 6,118,395 3,970,711 10,089,106 Housing assistance payments 44,596,798 35,888,231 80,485,029 Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,605 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 68,998,934 54,440,065 123,438,999 NONOPERATING REVENUES (EXPENSES): 67 (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 69,890 5,962 15,852 Interest expense (expenses) (expenses) 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,14	Administrative		10,837,508	8,304,275	19,141,783
General 6,118,395 3,970,711 10,089,106 Housing assistance payments 44,596,798 35,888,231 80,485,029 Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) <td>Utilities</td> <td></td> <td>791,804</td> <td>1,070,556</td> <td>1,862,360</td>	Utilities		791,804	1,070,556	1,862,360
Housing assistance payments 44,596,798 35,888,231 80,485,029 Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399	Maintenance		2,948,487	3,101,931	6,050,418
Loss on sale of assets held for sale 1,595,794 - 1,595,794 Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,	General		6,118,395	3,970,711	10,089,106
Amortization 8,151 - 8,151 Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) (6,959) (649,961) Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net	Housing assistance payments		44,596,798	35,888,231	80,485,029
Depreciation 2,101,997 2,104,361 4,206,358 Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - (649,961) Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656	Loss on sale of assets held for sale		1,595,794	-	1,595,794
Total operating expenses 68,998,934 54,440,065 123,438,999 Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656	Amortization		8,151	***	8,151
Operating income (loss) (61,958,127) (47,132,853) (109,090,980) NONOPERATING REVENUES (EXPENSES): 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854 <td>Depreciation</td> <td></td> <td>2,101,997</td> <td>2,104,361</td> <td>4,206,358</td>	Depreciation		2,101,997	2,104,361	4,206,358
NONOPERATING REVENUES (EXPENSES): Grants 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Total operating expenses		68,998,934	54,440,065	123,438,999
Grants 59,820,445 47,326,679 107,147,124 Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Operating income (loss)		(61,958,127)	(47,132,853)	(109,090,980)
Investment income - unrestricted 405,884 36,813 442,697 Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	NONOPERATING REVENUES (EXPENSES):				
Investment income - restricted 9,890 5,962 15,852 Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Grants		59,820,445	47,326,679	107,147,124
Interest - earned on long-term notes 14,086 15,000 29,086 Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Investment income - unrestricted		405,884	36,813	442,697
Gain (loss) on sale/disposition of capital assets 3,989,283 2,143 3,991,426 Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Investment income - restricted		9,890	5,962	15,852
Interest expense (456,187) (134,107) (590,294) Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Interest - earned on long-term notes		14,086	15,000	29,086
Income tax expense (649,961) - (649,961) Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Gain (loss) on sale/disposition of capital assets		3,989,283	2,143	3,991,426
Other 6,959 (6,959) - Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Interest expense		(456,187)	(134,107)	(590,294)
Total nonoperating revenues (expenses) 63,140,399 47,245,531 110,385,930 Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Income tax expense		(649,961)	-	(649,961)
Net income (loss) before contributions 1,182,272 112,678 1,294,950 Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Other	_	6,959	(6,959)	
Capital contributions - cash capital fund grants 7,040,599 5,984,107 13,024,706 Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Total nonoperating revenues (expenses)		63,140,399	47,245,531	110,385,930
Changes in net assets 8,222,871 6,096,785 14,319,656 Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Net income (loss) before contributions		1,182,272	112,678	1,294,950
Net assets at beginning of year 62,796,254 24,052,600 86,848,854	Capital contributions - cash capital fund grants	_	7,040,599	5,984,107	13,024,706
	Changes in net assets		8,222,871	6,096,785	14,319,656
Net assets at end of year <u>\$ 71,019,125</u> <u>30,149,385</u> <u>101,168,510</u>	Net assets at beginning of year		62,796,254	24,052,600	86,848,854
	Net assets at end of year	\$	71,019,125	30,149,385	101,168,510

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Statement of Net Assets

Joint Ventures - Unaudited

December 31, 2010

	YEC		Renaissance		
		Limited	at Trinity	Parc Grove II	Totals
ASSETS			•		
Current assets:					
Cash and investments	\$	2,724	72,511	63,302	138,537
Due from other governments		•	-	2,828	2,828
Accounts receivable - tenants, net		968	-	•	968
Prepaid expenses and other assets		*	11,451		11,451
Deposits				220,000	220,000
Total current assets		3,692	83,962	286,130	373,784
Restricted assets:					
Restricted cash		412,611			412,611
Capital assets:		•			
Land		176,000	-	-	176,000
Buildings		8,706,517	~	-	8,706,517
Equipment - dwelling		401,610	-	-	401,610
Accumulated depreciation Construction in progress		(148,600)	1,020,440	28,086,027	(148,600) 29,106,467
• -					
Total capital assets	_	9,135,527	1,020,440	28,086,027	38,241,994
Other noncurrent assets:					00.00*
Other assets		89,825	~	-	89,825
Total other noncurrent assets		89,825	***************************************		89,825
Total assets	\$	9,641,655	1,104,402	28,372,157	39.118,214
LIABILITIES AND NET ASSETS					
Current liabilities:					
Accounts payable - vendors	S	28,931	-	2,119,121	2,148,052
Due to related parties		~		2,804,203	2,804,203
Accounts payable - other governments		~	1,462	161	1,623
Accrued interest		-	132,200	169,870	169,870 132,200
Current portion of long-term debt Deferred revenue		307	152,200	- -	- 307
		······································	122.662	£ 000 355	
Total current liabilities	-	29,238	133,662	5,093.355	5,256,255
Other noncurrent liabilities:		(250 225	761 702	12 721 601	19,741,729
Long-term debt Other		6,258,335 108,023	761,793	12,721,601	19,741,729
Total other noncurrent liabilities		6,366,358	761,793	12,721,601	19,849,752
Total liabilities		6.395.596	895,455	17,814,956	25,106,007
* *		0.555.550	094,400	17,814,990	23,100,007
Net assets Invested in capital assets, net of related debt		2,786,508	126,447	11,834,197	14,747,152
Restricted (note 19)		395,272	120,447	,	395,272
Unrestricted		64,279	82,500	(1,276,996)	(1,130,217)
Total net assets		3,246,059	208.947	10,557,201	14,012,207
Total liabilities and net assets	 S	9,641,655	1,104,402		39,118,214
4 Words same arressed makes area	-	-,,			

Statement of Revenue, Expenses and Changes in Net Assets

Joint Ventures - Unaudited

Year ended December 31, 2010

. <u>.</u> .	L	YEC imited	Renaissance at Trinity	Parc Grove II	Totals
OPERATING REVENUES:					
Rents Other	\$	142,190 1,491	*** ***	-	142,190 1,491
Total operating revenue		143,681			143,681
OPERATING EXPENSES:					
Administrative		148,072	-	-	148,072
Utilities		49,192	-		49,192
Maintenance		79,249	-	•	79,249
General		38,220			38,220
Total operating expenses		314,733			314,733
Operating income/(loss)	***************************************	(171,052)		***************************************	(171,052)
NONOPERATING REVENUES (EXPENSES):					
Grants		178,636	••	w	178,636
Investment income - unrestricted		115	-	-	115
Interest expense		(45,342)		-	(45,342)
Total nonoperating revenues (expenses)		133,409		40-	133,409
Net income (loss) before					
contributions and transfers		(37,643)	-	-	(37,643)
Capital contributions		3,348,143	208,947	10,557,201	14,114,291
Changes in net assets		3,310,500	208,947	10,557,201	14,076,648
Net assets at beginning of year, as restated		(64,441)		-	(64,441)
Net assets at end of year	<u>\$</u>	3,246,059	208,947	10,557,201	14,012,207

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

11 Cash - Unrestricted						
Cash - Restricted - Modernization and Development \$4,749,279 \$881,571 \$12,553 Cash - Restricted - Modernization and Development \$184,349 \$177,582 \$15,033 Cash - Charler Restricted - Modernization and Development \$184,349 \$15,033 \$15,033 Cash - Tenant Security Deposits \$184,349 \$15,033 \$205,189 \$205,189 Cash - Tenant Security Deposits \$1,049,044 \$4,772,815 \$205,189 \$205,189 Accounts Receivable - PHA Projects \$1,049,044 \$4,772,815 \$205,189 \$205,189 Accounts Receivable - PHA Projects \$1,040,040 \$1,040,040 \$1,040,040 \$1,040,040 Accounts Receivable - PHA Projects \$1,040,040 \$1,040,040 \$1,040,040 \$1,040,040 Accounts Receivable - Unto Government \$1,040,040 \$1,040,040 \$1,040,040 \$1,040,040 Accounts Receivable - Unto Into Maccounts - Tenants \$1,040,040 \$1,040,040 \$1,040,040 \$1,040,040 Accounts Receivable - Obubiful Accounts - Tenants - Modernet for Doubiful Accounts - Tenants - Modernet - Modernet Rec		Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	2 State/Local
Cash - Restricted - Modernization and Dovelopment \$36,223 \$3,931,244 \$177,882 Cash - Other Restricted Cash - Tenant Security Deposits \$164,346 \$15,033 \$16,033 Cash - Tenant Security Deposits \$16,049,40 \$16,033 \$16,033 Cash - Restricted for Payment of Current Liabilities \$1,049,844 \$4,712,815 \$205,188 Accounts Receivable - PHA Projects \$500,040 \$88,165 \$205,188 \$206,188 Accounts Receivable - HUD Other Projects \$1,048 \$1,048 \$1,048 \$1,048 Accounts Receivable - HUD Other Projects \$1,048 \$1,048 \$1,048 \$1,048 Accounts Receivable - HUD Other Projects \$1,048 \$1,048 \$1,048 \$1,048 Accounts Receivable - HUD Other Projects \$1,048 \$1,048 \$1,048 \$1,048 Accounts Receivable - HUD Other Projects \$1,048 \$1,048 \$1,048 \$1,048 Accounts Receivable - HUD Other Projects \$1,048 \$1,048 \$1,048 \$1,048 Accounts Receivable - Tenants \$1,048 \$1,048 \$1,048 \$1,048 \$1,048 </td <td></td> <td>\$4,749,273</td> <td>\$881,571</td> <td>\$12,553</td> <td>The state of the s</td> <td>\$4,856,823</td>		\$4,749,273	\$881,571	\$12,553	The state of the s	\$4,856,823
Cash - Other Restricted \$16,239 \$2,031,244 \$177,502 Cash - Tenent Security Deposits \$164,340 \$16,340 \$15,033 Cash - Tenent Security Deposits \$4,949,844 \$4,772,015 \$205,160 Total Cash Security Deposits \$600,040 \$89,165 \$705,160 Accounts Receivable - PHA Projects \$600,040 \$89,165 \$712,015 \$712,015 Accounts Receivable - HUD Other Projects \$600,040 \$89,165 \$712,015 \$712,015 Accounts Receivable - HUD Other Projects \$600,040 \$89,165 \$712,015 \$712,015 Accounts Receivable - HUD Other Projects \$712,016 \$712,015 \$712,015 \$712,015 Accounts Receivable - HUD Other Projects \$712,010 \$712,015 \$712,015 \$712,015 Accounts Receivable - Miscellaneous \$712,010 \$712,010 \$712,010 \$712,010 \$712,010 Accounts Receivable - Miscellaneous \$712,010 \$712,010 \$712,010 \$712,010 \$712,010 \$712,010 \$712,010 \$712,010 \$712,010,010 \$712,010 \$712,010			A.V. Marie Land Control of Contro			
Cash - Tennat Security Deposits \$164,346 \$16,033 <t< td=""><td></td><td>\$36,223</td><td>\$3,831,244</td><td>\$177,582</td><td></td><td>***************************************</td></t<>		\$36,223	\$3,831,244	\$177,582		***************************************
Cash - Restricted for Payment of Current Liabilities \$4,949,844 \$4,712,815 \$206,168 \$0 Accounts Receivable - PHA Projects \$509,040 \$89,165 . \$188,165 . Accounts Receivable - HUD Other Projects \$509,040 \$89,165 . \$188 Accounts Receivable - HUD Other Projects \$500,040 \$89,165 . \$188 Accounts Receivable - HUD Other Projects \$400,040 \$200,040 \$200,040 \$200,040 \$210,040 Accounts Receivable - HUD Other Counts - Tenants \$41,060 \$400,040		\$164,348		\$15,033		
Total Cash \$4,949,044 \$4,712,016 \$200,169 \$90 Accounts Receivable - PHA Projects \$500,040 \$89,165 . . Accounts Receivable - PHA Projects \$500,040 \$89,165 . . Accounts Receivable - Ulber Government \$200,040 \$89,165 . . Accounts Receivable - Ulber Government \$47,629 \$35,24 . . Accounts Receivable - Currents - Tenants \$47,629 \$35,24 . . Accounts Receivable - Tenants Receivable - Tenants \$1 Allowance for Doubful Accounts - Current \$1 Allowance for Doubful Accounts - Tenants \$1 Allowance for Doubful Accounts - Tenants \$1 Allowance for Doubful Accounts - Tenants \$2 Allowance for Doubful Accounts \$2 Allowance for D	Cash - Restricted for Payment of Current Liabilitie		***************************************			
Accounts Receivable - PHA Projects \$509,040 \$89,165 \$18 Accounts Receivable - HUD Other Projects \$509,040 \$89,165 \$18 Accounts Receivable - HUD Other Government \$47,629 \$35,24 \$18 Accounts Receivable - Miscellaneous \$47,629 \$3,524 \$18 A Allowance for Doubiful Accounts - Tenants \$0 \$3,524 \$6 A Allowance for Doubiful Accounts - Other \$0 \$248,242 \$6 A Allowance for Doubiful Accounts - Fraud \$0 \$30 \$6 Actual Recovery 1 Allowance for Doubiful Accounts - Fraud \$6 \$6 Accrued Interest Receivable \$6 \$6 \$6 \$6 Accrued Interest Receivable \$6 \$6 \$6 \$6 \$6 Investments - Unrestricted Investments - Unrestricted or Payment of Current Liability \$6	100 Total Cash	\$4,949,844	\$4,712,815	\$205,168	\$0	\$4,856,823
Accounts Receivable - PHA Projects \$509,040 \$89,165 \$18 Accounts Receivable - HUD Other Projects \$509,040 \$89,165 \$18 Accounts Receivable - HUD Other Projects \$18,1629 \$18,1629 \$18 \$18 Accounts Receivable - Miscellaneous \$17,299 \$17,299 \$17,299 \$10 \$10 Accounts Receivable - Tenants \$17,890 \$20 \$10 <						
Accounts Receivable - HUD Other Projects \$509,040 \$69,165 \$18 Accounts Receivable - Other Government Accounts Receivable - Other Government \$17,629 \$325,787 \$18 Accounts Receivable - Miscellaneous \$17,629 \$3,524 \$6 Accounts Receivable - Tenants -\$17,630 \$0 \$6 1 Allowance for Doubtful Accounts - Tenants \$1 \$1 \$6 2 Allowance for Doubtful Accounts - Current \$0 -\$246,242 \$6 \$6 1 Allowance for Doubtful Accounts - Fraud \$1 \$1 \$1 \$1 1 Allowance for Doubtful Accounts - Fraud \$1 \$1 \$1 \$1 Accuted Interest Receivable \$1 \$1 \$1 \$1 Accuted Interest Receivables, Net of Allowances for Doubtful Accounts \$1 \$1 \$1 Investments - Unrestricted Investments - Restricted \$1 \$1 \$1 Investments - Restricted for Payment of Current Liability \$1 \$1 \$1 \$1 Prepaid Expenses and Other Assets \$1 \$1 \$1	121 Accounts Receivable - PHA Projects					
Accounts Receivable - Other Government \$18 Accounts Receivable - Miscellaneous \$17,629 \$325,787 \$18 Accounts Receivable - Tenants \$17,629 \$3,524 \$1 Accounts Receivable - Tenants \$1,629 \$1,629 \$2 Allowance for Doubtful Accounts - Tenants \$1,629 \$2 \$2 Allowance for Doubtful Accounts - Current \$0 \$2,246,242 \$0 \$1 I Allowance for Doubtful Accounts - Fraud \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$2 \$3	122 Accounts Receivable - HUD Other Projects	\$509,040	\$89,165			
Accounts Receivable - Miscellaneous \$17,629 \$35,24 Processor Accounts Receivable - Tenants \$17,629 \$35,524 Processor 1 Allowance for Doubtful Accounts - Tenants \$17,690 \$0 \$1,248,242 \$0 2 Allowance for Doubtful Accounts - Current \$0 -\$248,242 \$0 \$0 Fraud Recovery Fraud Recovery Another Recovery Processor \$0 \$0 1 Allowance for Doubtful Accounts - Fraud Accounts of Tolal Receivable Accrued Interest Receivable \$16,710 \$18 \$18 Investments - Unrestricted Investments - Unrestricted Investments - Restricted for Payment of Current Liability \$1,446 \$10,480 \$1,446 \$10,480 Prepaid Expenses and Other Assets \$4,446 \$10,480 \$1,446 \$10,480 \$1,446 </td <td>124 Accounts Receivable - Other Government</td> <td></td> <td></td> <td></td> <td>\$18</td> <td>\$248,120</td>	124 Accounts Receivable - Other Government				\$18	\$248,120
Accounts Receivable - Tenants \$47,629 \$3,524 Perpaid Expenses and Other Assets \$47,629 \$3,524 Perpaid Expenses and Other Assets \$47,629 \$5,248,242 \$60 \$7,648,242 \$7,60 \$7,648,243 \$7,60 \$7,648,243 \$7,60 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7,648,243 \$7	125 Accounts Receivable - Miscellaneous		\$325,787			\$353,268
1 Allowance for Doublful Accounts - Tenants -\$17,890 \$0 -\$248,242 - \$0 2 Allowance for Doublful Accounts - Other Fraud Recovery Smooth of Allowance for Doublful Accounts - Fraud Recovery -\$248,242 - \$0 - \$0 - \$0 - \$0 - \$0 - \$0 - - \$0 - \$0 - - \$0 - \$0 - - \$0 -	126 Accounts Receivable - Tenants	\$47,629		\$3,524		
2 Allowance for Doubtful Accounts - Other \$0 -\$246,242 \$0 \$0 -\$246,242 \$0	126.1 Allowance for Doublful Accounts -Tenants	-\$17,890	WANTED AND THE PARTY OF THE PAR	\$0		\$0
Notes, Loans, & Mortgages Receivable - Current Notes, Loans, & Mortgages Receivable - Current Fraud Recovery Prand Recovery Prand Recovery Pression of Allowance for Doubtful Accounts \$538,779 \$166,710 \$3,524 \$18 Pression of Allowances for Doubtful Accounts \$10,446 \$10,460 \$10,460 Prepaid Expenses and Other Assets \$4,446 \$10,460 Prepaid Expenses and Other Assets	126.2 Allowance for Doubtful Accounts - Other	0\$	-\$248,242	•	\$0	\$0
Fraud Recovery Fraud Condition <	127 Notes, Loans, & Mortgages Receivable - Current		TARACTE STREET, A. S. Light Limited Street, Street, Street, Street, Street, Street, Street, Street, Street, St			\$1,564,251
1 Allowance for Doublful Accounts - Fraud 4 Accrued Interest Receivable \$538,779 \$166,710 \$3,524 \$18 Total Receivables, Net of Allowances for Doublful Accounts \$538,779 \$166,710 \$3,524 \$18 Investments - Unrestricted Investments - Restricted Investments - Restricted for Payment of Current Liability Investments - Restricted for Payment of Current Liability \$4,446 \$10,460 Investments - Restricted for Payment of Current Liability	128 Fraud Recovery					
Accrued Interest Receivable Accrued Interest Receivables \$538,779 \$166,710 \$3,524 \$18 Total Receivables, Net of Allowances for Doubtful Accounts \$538,779 \$166,710 \$31,524 \$18 Investments - Unrestricted Investments - Restricted Investments - Restricted for Payment of Current Liability Investments Investments<	128.1 Allowance for Doublful Accounts - Fraud	THE PARTY NAMED AND PARTY NAME				
Total Receivables, Net of Allowances for Doubtful Accounts \$538,779 \$166,710 \$3,524 \$18 Investments - Unrestricted Investments - Restricted or Payment of Current Liability \$4,446 \$10,460 \$10,460 \$10,460	129 Accrued Interest Receivable					\$111,085
Investments - Unrestricted Investments - Restricted Investments - Restricted for Payment of Current Liability Prepaid Expenses and Other Assets Inventories	Total Receivables, Net of Allowances for Doubtful	\$538,779	\$166,710	\$3,524	\$18	\$2,276,724
Investments - Unrestricted Investments - Restricted Investments - Restricted for Payment of Current Liability Prepaid Expenses and Other Assets Inventories						
Investments - Restricted Investments - Restricted for Payment of Current Liability Prepaid Expenses and Other Assets Inventories	131 Investments - Unrestricted			AMMANA		
Investments - Restricted for Payment of Current Liability Prepaid Expenses and Other Assets Inventories	132 Investments - Restricted			-		ANTITOTA ANT
Prepaid Expenses and Other Assets . \$4,446 \$10,460 Inventories	135 Investments - Restricted for Payment of Current Liability					
143 Inventories	142 Prepaid Expenses and Other Assets	\$4,446	\$10,460			\$171,704
	143 Inventories	TANK TO THE TANK T	**************************************			

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

1		Project Total	14.871 Housing Choice Vouchers	14.182 NJC S/R Section 8 Programs	9 Other Federal Program 2	2 State/Local
	143.1 Allowance for Obsolete Inventories					
<u> </u>	144 Inter Program Due From	THE RESERVE THE PROPERTY OF TH				\$1,433,470
<u></u>	145 Assets Held for Sale	\$595,741				\$1,111,619
3 :	150 Total Current Assets	\$6,088,810	\$4,889,985	\$208,692	\$18	\$9,850,340
1					***************************************	
<u>, , , </u>	161 Land	\$1,385,406		\$158,970		\$362,309
<u></u>	162 Buildings	\$43,877,901		\$2,540,807		\$5,155,111
<u>' '</u>	163 Furniture, Equipment & Machinery - Dwellings	\$1,039,491		\$87,980		\$806
1 .	164 Furniture, Equipment & Machinery - Administration	\$1,188,279	\$1,843,033	\$41,293		\$671,211
70	165 Leasehold Improvements					
-	166 Accumulated Depreciation	-\$40,920,178	-\$1,819,580	-\$2,606,744		-\$3,409,324
	167 Construction in Progress	\$5,822,005	***************************************	\$22,420		\$1,549,830
: `	168 Infrastructure					
<u> </u>	160 Total Capital Assets, Net of Accumulated Depreciation	\$12,392,904	\$23,453	\$244,726	\$0	\$4,329,943
<u></u>						
1 - 1	171 Notes, Loans and Mortgages Receivable - Non-Current	\$362,984				\$3,505,081
1 -	172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due			A STATE OF THE STA	***************************************	***************************************
	173 Grants Receivable - Non Current	***************************************				
1	174 Olher Assets		The state of the s			\$190,297
1 =	176 Investments in Joint Ventures					\$55,010
1 ,-1	180 Total Non-Current Assets	\$12,755,888	\$23,453	\$244,726	\$0	\$8,080,331
	11 The Anti-Anti-Anti-Anti-Anti-Anti-Anti-Anti-					
<u> </u>	190 Total Assets	\$ 18,844,698	\$4,913,438	\$453,418	\$18	\$17,930,671
1 (-)	311 Bank Overdraft	AND THE PROPERTY OF THE PROPER				,
1 6.3	312 Accounts Payable <= 90 Days	\$412,197	\$13,694	\$23,390		\$171,677
1				The state of the s		

Housing Authority City of Fresno (CA006) FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	Project Total	14,871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	2 State/Local
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable			\$3,075	777.7	\$573,228
322 Accrued Compensaled Absences - Current Portion	\$27,111	\$41,311		-	
324 Accrued Contingency Liability					
325 Accrued Interest Payable					\$12,426
331 Accounts Payable - HUD PHA Programs	***************************************				
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$135,592			A CONTRACTOR OF THE CONTRACTOR	\$840
341 Tenant Security Deposits	\$164,348		, \$14,691		
2 342 Deferred Revenues	\$2,788		\$1,691		
343 Current Portion of Long-term Debt - Capital Projects/Mortgage			\$90,533		
344 Current Portion of Long-term Debt - Operating Borrowings				A CALLADA AND AND AND AND AND AND AND AND AND	\$1,698,017
345 Other Current Liabilities	\$9,796				\$16,295
346 Accrued Liabilities - Other					\$141,439
347 Inter Program - Due To			A A A A A A A A A A A A A A A A A A A	\$18	\$354,193
348 Loan Liability - Current				•	-
310 Total Current Liabilities	\$751,832	\$55,205	\$133,380	\$18	\$2,968,115
351 Jonn-term Debt Net of Current - Capital Projects/Mortgage Revenue			\$1,447,290	- A CANADA CANAD	\$1,393,035
Long-term Debt, Net of Current - Operating Borro	\$98,097				\$734,365
353 Non-current Liabilities - Other	\$35,457	\$499,502			\$155,804
354 Accrued Compensated Absences - Non Current	\$48,679	\$75,244			
355 Loan Liability - Non Current					
356 FASB 5 Liabilities	CALCORDOLLEY PROMPT I				The second secon
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$182,233	\$574,746	\$1,447,290	80	\$2,283,204

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	2 State/Local
A STATE OF THE PROPERTY OF THE			A CONTRACTOR OF THE PROPERTY O		
200 Total Liabilities	\$934,065	\$629,951	\$1,580,670	\$18	\$5,251,319
יסט יסנמן דומטוויים		And the state of t			
508.1 Invested in Canital Assets. Net of Related Debt	\$12,392,904	\$23,453	-\$1,293,097		\$2,936,908
500 2 Find Ralance Reserved					
K11.2 Huraserved Designated Fund Balance	THE RESIDENCE OF THE PERSON OF	ALTERNATION OF THE PROPERTY OF			
Edd a Desirioted Not Accele	\$0	\$3,831,244	\$177,582		\$5,600,422
טווין אפאוומפת ועפו עסספוס	904 445 546	#42B 7BA	-411 737	05	\$4,142,022
512.1 Unrestricted Net Assets	\$5,517,729	⊅4,25,79U		2	
512.2 Unreserved, Undesignated Fund Balance		*			
513 Total Foully/Net Assets	\$17,910,633	\$4,283,487	-\$1,127,252	\$0	\$12,679,352
600 Total liabilities and Equity/Net Assets	\$18,844,698	\$4,913,438	\$453,418	\$18	\$17,930,671

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	1 Business Activities	14.185 Hope III	14.870 Resident Opportunity and Supportive Services	14.866 Revitalization of Severely Distressed Public Housing	10.427 Rural Rental Assistance Payments
111 Cash - Unrestricted	\$7,301,739	\$568		\$1,302,466	
112 Cash - Restricted - Modernization and Development					
					\$480,170
114 Cash - Tenant Security Deposits	\$115,844				\$11,228
100 Total Cash	\$7,417,583	\$568	\$0	\$1,302,466	\$491,398

121 Accounts Receivable - PHA Projects		The state of the s			
122 Accounts Receivable - HUD Other Projects		AND ADDRESS OF THE PARTY OF THE	\$27,820		
52 124 Accounts Receivable - Other Government	\$6,500				
125 Accounts Receivable - Miscellaneous	\$3,000				
126 Accounts Receivable - Tenants	\$1,849				\$25
126.1 Allowance for Doubtful Accounts -Tenants	\$0	-			80
126.2 Allowance for Doubiful Accounts - Other	80	-\$145,576	0\$		20
127 Notes, Loans, & Mortgages Receivable - Current	\$2,859,047			\$250,000	
128 Fraud Recovery					
128.1 Allowance for Doublful Accounts - Fraud					
129 Accrued Interest Receivable	\$142,858				
120 Total Receivables, Net of Allowances for Doubiful Accounts	\$3,013,254	-\$145,576	\$27,820	\$250,000	\$25
		AVERAGE TO STREET, STR			
131 Investments - Unrestricted	\$145,459	ALLIAN MARIANTAN TO THE REAL PROPERTY OF THE P			
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	A THE PROPERTY OF THE PROPERTY			***************************************	
143 Inventories					AMADA DA MARIA
143.1 Allowance for Obsolete Inventories					
THE PROPERTY OF THE PROPERTY O					

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

10 10 10 10 10 10 10 10						
144 Inter Program Due From \$387 Program Due From 145 Assets Held for Sale \$10,576,663 \$146,008 \$27,820 \$2477,421 150 Total Current Assets \$10,576,663 \$146,008 \$27,820 \$2,000,007 161 Land \$1,140,692 \$1,140,692 \$2,140,008 \$2,243,000 162 Buildings \$1,140,692 \$2,140,008 \$2,243,000 163 Lumilune, Equipment & Machinery - Dwellings \$2,566,013 \$2,566,013 \$2,343,000 165 Lasschold improvements \$1,521,740 \$2,566,013 \$2,243,000 \$2,243,000 166 Accumulated Depreciation \$1,221,740 \$0 \$0 \$2,10,401 167 Construction in Progress \$1,000,000 \$1,000,000 \$2,10,401 167 Construction in Progress \$1,000,000 \$1,000,000 \$2,10,401 168 Infrastructure \$1,000,000 \$1,000,000 \$2,10,401 169 Construction in Progress \$2,000,000 \$2,10,401 177 Notes, Loans and Mortgages Receivable - Non-Current - Past Due \$1,100,402 \$1,100,402 178 Construction in Assets \$1,100,402		1 Business Activities	14,185 Hope III	14.870 Resident Opportunity and Supportive Services	14.866 Revitalization of Severely Distressed Public Housing	10.427 Rural Rental Assistance Payments
145 Assets Held for Sale \$10,576,683 \$10,576,683 \$10,576,683 \$10,576,683 \$10,576,009 \$27,420 \$17,421 160 Total Current Assets \$10,576,683 \$10,576,683 \$10,576,683 \$2,023,007 \$2,023,007 161 Land \$10,140,892 \$10,140,892 \$10,576,835 \$10,576,835 \$10,576,835 \$10,576,835 \$10,576,835 \$10,576,835 \$10,576,835 \$10,576,935 \$10,576,935 \$10,576,740	144 Inter Program Due From	\$367				
150 Total Current Assets \$10,576,6633 \$146,000 \$27,820 \$2,009,807 161 Land 161 Land \$1,140,892 \$2,000 \$2,000,807 \$2,000,807 162 Buildings 163 Furniture, Equipment & Machinery - Dwellings \$5,166,895 \$3,061 \$3,3026 \$3,3026 163 Furniture, Equipment & Machinery - Administration \$1,207,740 \$3,061 \$3,3026 \$3,3026 165 Leasehold improvements \$1,207,740 \$1,207,740 \$2,266,813 \$3,005 \$3,3026 165 Construction in Progress 166 Order Cannualed Depreciation \$1,207,740 \$2,266,813 \$2,210,401 166 Infrastructure 167 Construction in Progress \$1,207,740 \$2,266,813 \$2,210,401 167 Construction in Progress 168 Infrastructure \$1,207,740 \$2,266,813 \$2,210,401 167 Total Capital Assets, Net of Accumulated Depreciation \$1,207,740 \$1,46,576 \$2,10,401 177 Notes, Loans, & Mortgages Receivable - Non Current 173 Grants Receivable - Non Current 174 Other Assets \$2,1,10,465 \$2,146,576 \$2,10,401 178 In Invasional Non-Current Assets \$2,1,10	145 Assets Held for Sale				\$477,421	
161 Land 151 Land \$5.140,892 \$5.140,892 162 Buildings \$5.146,995 \$5.146,995 163 Furniture, Equipment & Machinery - Administration \$5.146,995 \$2.343,000 164 Furniture, Equipment & Machinery - Administration \$2.588,813 \$5.3051 \$5.3026 165 Leasehold Improvements \$1.287,740 \$1.287,740 \$2.256,885 \$2.210,401 167 Construction in Progress \$1.287,740 \$0 \$0 \$2.210,401 168 Infrastructure \$1.287,740 \$0 \$0 \$2.210,401 160 Total Capital Assets, Net of Accumulated Depreciation \$1.5800,714 \$1.5800,714 \$1.5800,714 \$1.5800,714 \$1.5800,714 \$1.5800,714 \$1.5800,714 \$1.5800,716	150 Total Current Assets	\$10,576,663	-\$145,008	\$27,820	\$2,029,887	\$491,423
161 Land \$1,140,802 \$1,140,802 \$2,343,000 \$2,343,000 \$2,343,000 \$2,140,805 \$2,343,000 \$2,343,00			A THE PARTY AND			
162 Buildings \$5,166,956 \$5,166,956 \$2,334,060 163 Furniture, Equipment & Machinery - Dwellings \$5,166,956 \$2,343,060 \$23,3051 \$33,026 164 Furniture, Equipment & Machinery - Administration \$2,248,013 \$3,051 \$33,026 <td< td=""><td>161 Land</td><td>\$1,140,892</td><td>ALL A RESIDENCE AND A SECOND CONTRACT OF THE SECOND CONTRACT OF THE</td><td></td><td></td><td>\$119,742</td></td<>	161 Land	\$1,140,892	ALL A RESIDENCE AND A SECOND CONTRACT OF THE			\$119,742
163 Furniture, Equipment & Machinery - Dwellings \$3,051 \$33,026 164 Furniture, Equipment & Machinery - Administration 42,588,013 53,051 53,026 165 Leasehold Improvements 42,588,013 43,051 45,288,013 45,288,013 165 Construction in Progress 51,287,740 50 50 52,110,401 168 Infrastructure 51,287,740 50 50 52,110,401 169 Infrastructure 55,006,774 50 50 52,110,401 170 Infrastructure 51,000,718 5145,576 54,905,351 54,905,351 171 Notes, Loans, & Mortgages Receivable - Non-Current 533,913 51,73,757 54,905,351 172 Notes, Loans, & Mortgages Receivable - Non Current 533,913 55,006,774 5145,576 54,905,351 174 Other Assets 556,006,774 533,913 55,006,774 55,006,774 55,006,774 176 Investments in Joint Ventures 556,006,774 55,006,774 55,006,774 55,006,774 180 Total Assets 510 Investments in Joint Ventures 550,006,774 55,006,774 55,006,774	162 Buildings	\$5,166,955			\$2,343,060	\$2,408,871
164 Furniture, Equipment & Machinery - Administration \$3.051 \$3.051 \$3.026 165 Leasehold Improvements -\$2.588,813 -\$3.051 -\$2.588,813	163 Furniture, Equipment & Machinery - Dwellings					\$116,200
165 Leasehold Improvements -\$2,588,813 -\$3,051 -\$205,685 -\$205,68	164 Furniture, Equipment & Machinery - Administration		\$3,051		\$33,026	\$7,385
166 Accumulated Depreciation -\$2,588,813 -\$3,051 -\$265,865 167 Construction in Progress \$1,287,740 \$1,287,740 \$2,588,813 168 Infrastructure \$1,287,740 \$0 \$2,10,401 160 Total Capital Assets, Net of Accumulated Depreciation \$5,006,774 \$0 \$2,10,401 171 Notes, Loans and Mortgages Receivable - Non-Current \$15,800,718 \$145,576 \$4,905,351 172 Notes, Loans, & Mortgages Receivable - Non Current \$333,813 \$145,576 \$4,905,351 173 Grants Receivable - Non Current \$333,813 \$55,160 \$6 \$7,015,752 174 Other Assets \$21,106,465 \$145,576 \$0 \$7,015,752 190 Total Assets \$31,773,128 \$588 \$27,820 \$9,045,639 \$7 311 Bank Overdraft \$32,432 \$32,432 \$30,44 \$30,44 \$30,44	165 Leasehold Improvements			•		
ed Depreciation \$5,006,774 \$0 \$0 \$2,110,401 la - Non-Current - Past Due \$333,813	4 166 Accumulated Depreciation	-\$2,588,813	-\$3,051		-\$265,685	-\$1,696,021
ed Depreciation \$5,006,774 \$0 \$2,110,401 sle - Non-Current \$15,800,718 \$145,576 \$4,905,351 3 - Non Current - Past Due \$333,813 \$4,905,351 \$4,905,351 \$ - Non Current - Past Due \$333,813 \$55,160 \$7,015,752 \$ - S55,160 \$21,196,465 \$145,576 \$0 \$7,015,752 \$ - S31,773,128 \$568 \$27,820 \$9,045,639	167 Construction in Progress	\$1,287,740				
ed Depreciation \$5,006,774 \$0 \$2,110,401 be - Non-Current \$15,800,718 \$145,576 \$4,905,351 be - Non-Current - Past Due \$333,813 \$6 \$55,160 \$145,576 \$0 \$21,106,465 \$145,576 \$0 \$31,773,128 \$568 \$27,820 \$31,773,128 \$568 \$27,820 \$30,45,639 \$30,45,639 \$32,432 \$30,45	168 Infrastructure					
Jie - Non-Current \$15,800,718 \$145,576 \$4,905,351 3 - Non Current - Past Due \$333,813 \$65,160 \$7,015,752 \$55,160 \$21,196,465 \$145,576 \$0,045,639 \$31,773,128 \$568 \$27,820 \$9,045,639 \$32,432 \$30,44	Total Capital Assets, Net of Accumulated Deprecia	\$5,006,774	0\$	0\$	\$2,110,401	\$956,177
sie - Non-Current \$15,800,718 \$145,576 \$4,905,351 s - Non Current - Past Due \$333,813 \$65,160 \$7,015,752 \$55,160 \$21,196,465 \$145,576 \$0,045,639 \$31,773,128 \$568 \$27,820 \$9,045,639 \$32,432 \$30,445,639 \$30,445,639		32		7 11 11 11 11 11 11 11 11 11 11 11 11 11		
3 - Non Current - Past Due \$333,813 65,160 77,015,762 \$55,160 \$21,196,465 \$145,576 \$0 \$7,015,752 \$31,773,128 \$568 \$27,820 \$9,045,639 \$32,432 \$30,45 \$30,45	171 Notes, Loans and Mortgages Receivable - Non-Current	\$15,800,718	\$145,576		\$4,905,351	
\$55,160 \$21,106,465 \$145,576 \$31,773,128 \$568 \$27,820 \$9,045,639 \$32,432 \$304	172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due				-	
\$33,813 \$55,160 \$21,196,465 \$145,576 \$31,773,128 \$568 \$27,820 \$9,045,639 \$32,432 \$304	173 Grants Receivable - Non Current					
\$55,160 \$145,576 \$0 \$7,015,752 \$31,773,128 \$568 \$27,820 \$9,045,639 \$32,432 \$304	174 Other Assets	\$333,813	The second secon	The second of th		
\$21,196,465 \$145,576 \$0 \$7,015,752 \$31,773,128 \$568 \$27,820 \$9,045,639 \$32,432 \$30,4	176 Investments in Joint Ventures	\$55,160			7,000,000,000,000,000,000,000,000,000,0	
\$31,773,128 \$568 \$27,820 \$9,045,639 \$9.045,6	180 Total Non-Current Assets	\$21,196,465	\$145,576	0\$	\$7,015,752	\$956,177
\$31,773,128 \$568 \$27,820 \$9,045,639 \$32,432 \$304		3				
\$32,432	190 Total Assets	\$31,773,128	\$568	\$27,820	\$9,045,639	\$1,447,600
\$32,432	311 Bank Overdraft					
313 Accounts Pavable >90 Davs Past Due	312 Accounts Payable <= 90 Days	\$32,432			\$304	\$12,929
	313 Accounts Payable >90 Days Past Due					

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audiled/A-133

			!		
	1 Business Activilies	14.185 Hope III	14.870 Resident Opportunity and Supportive Services	14.866 Revitalization of Severely Distressed Public Housing	10.427 Rural Renlal Assistance Payments
321 Accrued Wage/Payroll Taxes Payable					
322 Accrued Compensated Absences - Current Portion				,	\$2,659
324 Accrued Contingency Liability			ALMAN AND AND AND AND AND AND AND AND AND A		
325 Accrued Interest Payable	\$81,461				
331 Accounts Payable - HUD PHA Programs			manary and manary of the state		
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$13,550				
341 Tenant Security Deposits	\$113,530				\$11,227
342 Deferred Revenues		_	*		\$190
343 Current Portion of Long-term Debt - Capital Projects/Mortgage	\$139,837				\$93,868
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities			- Annual Control of the Control of t		AMERICAN PROPERTY OF THE PROPE
346 Accrued Liabilities - Other				**************************************	-
347 Inter Program - Due To	\$146,360		\$27,820		\$98,306
348 Loan Liability - Current			-	4	*
310 Total Current Llabilities	\$527,170	\$0	\$27,820	\$304	\$219,179
	And the second s		A. A		
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$5,259,176			\$175,000	\$896,733
352 Long-term Debt, Net of Current - Operating Borrowings	\$211,556				
353 Non-current Liabilities - Other	\$308,626		A THE STATE OF THE		
354 Accrued Compensated Absences - Non Current					\$4,793
355 Loan Liability - Non Current					***************************************
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					уундан на да да да үүч өстүү дүүү да уалуын маламан уу даталынын на на да да уу
350 Total Non-Current Liabilities	\$5,779,358	0\$	20	\$175,000	\$901,526

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	1 Business Activities	14.185 Hope III	14.870 Resident Opportunity and Supportive Services	14.866 Revitalization of Severely Distressed Public Housing	10.427 Rural Rental Assistance Payments
300 Total Liabilities	\$6,306,528	\$0	\$27,820	\$175,304	\$1,120,705
508.1 Invested In Capital Assets, Net of Related Debt	-\$392,239			\$1,935,401	-\$34,424
509.2 Fund Balance Reserved					
511.2 Unreserved, Designated Fund Balance					
511.1 Restricted Net Assets				\$6,934,934	\$480,170
512.1 Unrestricted Net Assets	\$25,858,839	\$568	\$0	0\$	-\$118,851
512.2 Unreserved, Undesignated Fund Balance					
513 Total Equity/Net Assets	\$25,466,600	\$568	\$0	\$8,870,335	\$326,895
76					
600 Total Liabilities and Equity/Net Assets	\$31,773,128	\$568	\$27,820	\$9,045,639	\$1,447,600

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	•				
	14.238 Sheller Plus Care	93.645 Child Welfare Services_State Grants	14.181 Supporlive Housing for Persons with Disabilities	14.169 Housing Counseling Assistance Program	14.DVP Disaster Voucher Program
111 Cash - Unrestricted	\$82,042	\$121,358	\$20,723		
112 Cash - Restricted - Modernization and Development				,	
113 Cash - Olher Restricted					
114 Cash - Tenant Security Deposits					
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$82,042	\$121,358	\$20,723	\$0	\$0
			ALL-MANIAN MANIAN M		
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$80,188	*	\$404	\$37,589	
124 Accounts Receivable - Other Government		\$22,254			
125 Accounts Receivable - Miscellaneous					
126 Accounts Receivable - Tenants					
126.1 Allowance for Doubtful Accounts -Tenants	0\$	\$0	ALL DESIGNATION OF THE PROPERTY OF THE PROPERT		0\$
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable					
120 Total Receivables, Net of Allowances for Doubiful Accounts	\$80,188	\$22,254	\$404	\$37,589	\$0
131 Investments - Unrestricted					
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability	ANUANA PRANTISTA DE LA CANTA DEL CANTA DE LA CANTA DEL CANTA DE LA CANTA DEL CANTA DEL CANTA DE LA CANTA DE LA CANTA DE LA CANTA DEL CANTA DE LA CANTA DEL CANTA DE LA CANTA DE LA CANTA DE LA CANTA DEL CANTA DE LA CANTA DE LA CANTA DE LA CANTA DEL CANTA				
142 Prepaid Expenses and Other Assets					
143 Inventories					
143.1 Allowance for Obsolete Inventories					
National Control of the Control of t					

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

142 Augusting		***************************************				
144 Inter Program Due From 145 Assets Held for Sale \$142,727 \$37,599 145 Assets Held for Sale \$162,230 \$142,72 \$37,599 161 Land 162 Buildings \$31,189 \$31,189 \$31,189 162 Equipment & Machinery - Dwellings \$31,189 \$31,189 \$31,189 \$31,189 165 Leasehold Improvements Machinery - Administration \$32,189 \$30 \$30 166 Accumulated Depreciation \$60 Accumulated Depreciation		14.238 Shelter Plus Care	93.645 Child Welfare Services_State Grants	14.181 Supportive Housing for Persons with Disabilities	14.169 Housing Counseling Assistance Program	14.DVP Disaster Voucher Progran
145 Assets Held for Sale \$165 Assets Held for Sale \$162 Bell for Sale \$17,127 \$57,509 160 Total Current Assets \$10,220 \$11,127 \$57,509 \$10,220 \$11,127 \$57,509 \$10,220 \$11,127 \$10,200	144 Inter Program Due From					
160 Total Current Assets \$162.30 \$143.612 \$27,127 \$37,509 161 Land 162 Buildings 51,127 \$37,609 162 Buildings 163 Furniture, Equipment & Machinery - Dwellings 531,185 6 6 6 165 Furniture, Equipment & Machinery - Administration 51,649 6 6 6 166 Furniture, Equipment & Machinery - Administration 51,649 6 6 6 6 166 Leasehold Improvements 167 Carrenture 51,649 6	145 Assets Held for Sale				THE	
162 Buildings \$31,165 162 Buildings \$31,165 163 Furniture, Equipment & Machinery - Dwellings \$31,165 164 Furniture, Equipment & Machinery - Administration \$11,649 165 Leasehold Improvements \$11,649 166 Accumulated Depreciation \$16 Accumulated Depreciation 167 Construction in Progress \$0 168 Infrastructure \$0 169 Infrastructure \$0 171 Notes, Loans and Mortgages Receivable - Non-Current \$0 172 Notes, Loans, & Mortgages Receivable - Non Current \$0 173 Grants Receivable - Non Current \$0 174 Other Assets \$0 176 Investments in Joint Ventures \$0 180 Total Assets \$0 191 Accounts Payable <= 90 Days		\$162,230	\$143,612	\$21,127	\$37,589	\$0
161 Land Lend Land 162 Buildings \$31,166 163 Eudidings \$31,166 164 Eurniture, Equipment & Machinery - Dwellings \$31,669 165 Leasehold Improvements \$11,649 166 Accumulated Depreciation \$22,615 167 Construction in Progress \$6 168 Infrastructure \$6 169 Total Capital Assets, Net of Accumulated Depreciation \$0 160 Total Capital Assets, Net of Accumulated Depreciation \$0 171 Notes, Loans, & Mortgages Receivable - Non-Current \$0 172 Notes, Loans, & Mortgages Receivable - Non-Current \$0 173 Grants Receivable - Non Current - Past Due \$0 174 Other Assets \$0 174 Other Assets \$0 175 Intervational in Joint Ventures \$0 176 Investments in Joint Ventures \$0 180 Total Non-Current Assets \$0 180 Total Non-Current Assets \$0 180 Accounts Payable - Non Days \$0 181 Bank Overdraff \$0 182 Accounts Payable - >00 Days Past Due \$0 183 Accounts Payable - >00 Days Past Due </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>						
162 Buildings \$31,165 \$32,165 \$32,165 \$32,165 \$32,165 \$32,165 \$32,165 \$32,165 \$32,165	161 Land			A		
163 Furniture, Equipment & Machinery - Dwellings \$31,185 Procession 164 Furniture, Equipment & Machinery - Administration \$11,649 PR 165 Leasehold Improvements 4523,615 PR 166 Accumulated Depreciation 450 \$10,219 \$0 167 Construction in Progress 168 Infrastructure \$0 \$10,219 \$0 168 Infrastructure 160 Total Capital Assets, Net of Accumulated Depreciation \$0 \$10 \$0 171 Notes, Loans and Mortgages Receivable - Non-Current 172 Notes, Loans, & Mortgages Receivable - Non-Current \$0 \$0 \$0 173 Grants Receivable - Non Current 173 Grants Receivable - Non Current \$0 \$0 \$0 \$0 174 Other Assets \$0 \$10,219 \$0 \$0 \$0 \$0 175 Investments in Joint Ventures \$0 \$16,2230 \$162,230 \$162,230 \$162,230 \$162,230 \$162,230 \$162,230 \$162,230 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237 \$162,237	162 Buildings	A STATE OF THE STA		The state of the s		**************************************
164 Furniture, Equipment & Machinery - Administration \$11,649 \$1,549 <td>163 Furniture, Equipment & Machinery - Dwellings</td> <td></td> <td>\$31,185</td> <td></td> <td></td> <td>40°</td>	163 Furniture, Equipment & Machinery - Dwellings		\$31,185			40°
165 Leasehold Improvements \$23,615 Construction \$23,615 Construction Construction Construction Construction State Construction Construction <td>164 Furniture, Equipment & Machinery - Administration</td> <td></td> <td>\$11,649</td> <td></td> <td></td> <td>THE THE PASSAGE AND THE PASSAG</td>	164 Furniture, Equipment & Machinery - Administration		\$11,649			THE THE PASSAGE AND THE PASSAG
166 Accumulated Depreciation -\$23.615 Construction 167 Construction in Progress 168 Infrastructure \$0 \$19,219 \$0						
ted Depreciation \$0 \$19,219 \$0 \$0 ble - Non-Current a - Non-Current - Past Due 6			-\$23,615			
led Depreciation \$0 \$19,219 \$0 \$0 ble - Non-Current a - Non Current - Past Due . . a - Non Current - Past Due \$0 \$19,219 \$0 \$0 \$162,230 \$162,831 \$21,127 \$37,589 \$162,831 \$162,831 \$559	167 Construction in Progress					
led Depreciation \$0 \$19,219 \$0 \$0 led Depreciation \$0 led - Non-Current - Past Due	168 Infrastructure					**************************************
be - Non-Current Aon-Current ca - Non Current - Past Due . so st9,219 \$0 \$162,831 \$21,127 \$33 \$16,947	160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$19,219	\$0	\$0	\$0
a - Non Current - Rast Due a - Non Current - Past Due 5 - Non Current \$0 \$19,219 \$0 \$162,230 \$162,831 \$21,127 \$37,599 \$3 \$16,947 \$59						
a - Non Current - Past Due \$0 \$19,219 \$0 \$0 \$0 \$162,230 \$162,831 \$21,127 \$37,509	171 Notes, Loans and Mortgages Receivable - Non-Current					
\$0 \$19,219 \$0 \$0 \$162,230 \$162,831 \$21,127 \$37,509 \$3 \$16,947 \$59	172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due				•	
\$0 \$19,219 \$0 \$0 \$162,230 \$162,831 \$21,127 \$37,509 \$3 \$16,947 \$59	173 Grants Receivable - Non Current					
\$162,230 \$162,831 \$21,127 \$37,509	174 Other Assets					
\$19,219 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0	176 Investments in Joint Ventures					**************************************
\$162,230 \$162,831 \$21,127 \$37,569	180 Total Non-Current Assets	\$0	\$19,219	0\$	\$0	\$0
\$162,230 \$162,831 \$21,127 \$37,509 \$3 \$16,947 \$59						
\$3 \$16,947		\$162,230	\$162,831	\$21,127	\$37,589	\$0
. \$3 \$16,947	311 Bank Overdraft			The state of the s	And the state of t	
313 Accounts Payable >90 Days Past Due	312 Accounts Payable <= 90 Days	\$3	\$16,947		\$59	
	313 Accounts Payable >90 Days Past Due				ATTICLE AND THE PROPERTY OF TH	

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	14.238 Sheller Plus Care	93.645 Child Welfare Services State Grants	14.181 Supportive Housing for Persons with Disabilities	14.169 Housing Counseling Assistance Program	14.DVP Disaster Voucher Program
321 Accrued Wage/Payroll Taxes Payable		\$2,612			
322 Accrued Compensated Absences - Current Portion		\$6,745			
324 Accrued Confingency Liability					
325 Accrued Interest Payable					
331 Accounts Payable - HUD PHA Programs			\$9,370		
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government					
341 Tenant Security Deposits			-		
342 Deferred Revenues		-			
343 Current Portion of Long-term Debt - Capital Projects/Mortgage					
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities	\$187,189				
346 Accrued Liabilities - Other					
347 Inter Program - Due To	\$126,682	A. M. A. C.		\$37,530	Added and supplied the same and an extension of the same and an extension
348 Loan Liability - Current					
310 Total Current Liabilities	\$313,874	\$26,304	\$9,370	\$37,589	\$0
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue			,	III.	
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other					
354 Accrued Compensated Absences - Non Current		\$3,019			
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$0	\$3,019	\$0	\$0	\$0
		***	The state of the s		

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	14.238 Shelter Plus Care	93.645 Child Welfare H4.181 Supportive Services_State Housing for Persons Grants with Disabilities	14.18† Supportive Housing for Persons with Disabilities	14.169 Housing Counseling Assistance Program	14.DVP Disaster Voucher Program
300 Total Liabilities	\$313,874	\$29,323	\$9,370	\$37,589	\$0
				-	
508.1 Invested In Capital Assets, Net of Related Debt		\$19,219	\$0		
509.2 Fund Balance Reserved					
511.2 Unreserved, Designated Fund Balance					
511.1 Restricted Net Assets		0\$	\$0		\$0
512.1 Unrestricted Net Assets	-\$151,644	\$114,289	\$11,757	\$0	\$0
512.2 Unreserved, Undesignated Fund Balance					
513 Total Equity/Net Assets	-\$151,644	\$133,508	\$11,757	0\$	\$0
80		-			
600 Total Liabilities and Equity/Net Assets	\$162,230	\$162,831	\$21,127	\$37,589	\$0

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

			-	1 ISCAL 1 641 LINU. 12/3 1/20 10	01/2010	
		14.875 Public Housing Neighborhood Networks Grants	14.218 Community Development Block Grants/Entitlement Grants	14.235 Supportive Housing Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	14.VSH HUD- VETERANS AFFAIRS Stabilization Program SUPPORTIVE (Recovery Act HOUSING (HUD- VASH) PROGRAM
	111 Cash - Unrestricted		\$5,857	\$14,417		\$249
	112 Cash - Restricted - Modernization and Development					
	113 Cash - Other Restricted				\$175,110	
ا ا	114 Cash - Tenant Security Deposits					
	115 Cash - Restricted for Payment of Current Liabilities				***************************************	The state of the s
	100 Total Cash	\$0	\$5,857	\$14,417	\$175,110	\$249
1						
	121 Accounts Receivable - PHA Projects					
	122 Accounts Receivable - HUD Other Projects			, \$20,110		
81	124 Accounts Receivable - Other Government				:	
<u></u>	125 Accounts Receivable - Miscellaneous		\$160			
	126 Accounts Receivable - Tenants					A THE PARTY OF THE
<u>,-</u>	126.1 Allowance for Doubtful Accounts -Tenants	\$0		0\$	\$0	\$0
	126.2 Allowance for Doubtful Accounts - Other	\$0	\$0	\$0	\$0	\$0
<u></u>	127 Notes, Loans, & Mortgages Receivable - Current					
τ"	128 Fraud Recovery				**	-
Ψ	128,1 Allowance for Doubtful Accounts - Fraud					
-	129 Accrued Interest Receivable					
*** 	120 Total Receivables, Net of Allowances for Doubtful Accounts	0\$	\$160	\$20,110	\$0	\$0
	131 Investments - Unrestricted					
	132 Investments - Restricted				A	The state of the s
	135 Investments - Restricted for Payment of Current Liability				Maria Addition 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
	142 Prepaid Expenses and Other Assets					\$55
 	143 Inventories					The state of the s
~	143.1 Allowance for Obsolete Inventories					

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	14.875 Public Housing Naightborhood Networks Grants	14.218 Community Development Block Grants/Entitlement Grants	14.235 Supportive Housing Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	VETERANS AFFAIRS Stabilization Program SUPPORTIVE (Recovery Act HOUSING (HUD-Funded)
144 Inter Program Due From	AND				
145 Assets Held for Sale					\$5,207,898
150 Total Current Assets	0\$	\$6,017	\$34,527	\$175,110	\$5,208,202
161 Land					
162 Bulldings					
163 Furniture, Equipment & Machinery - Dwellings	***************************************	Addition			***************************************
164 Furniture, Equipment & Machinery - Administration			\$177,832		***************************************
165 Leasehold Improvements	***************************************				
766 Accumulated Depreciation			-\$165,873		
167 Construction in Progress	\$25,126		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$25,126	\$0	\$11,959	0\$	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					, , , , , , , , , , , , , , , , , , ,
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due					
173 Grants Receivable - Non Current	The state of the s		ANN PROGRAMME TO THE PARTY OF T		
174 Other Assets					
176 Investments in Joint Ventures	***************************************		***************************************	***************************************	
180 Total Non-Current Assets	\$25,126	\$0	\$11,959	\$0	\$0
	AM 40,77,77,77,77,77,77,77,77,77,77,77,77,77				
190 Total Assets	\$25,126	\$6,017	\$46,486	\$175,110	\$5,208,202
			The second secon		
311 Bank Overdraft					
312 Accounts Payable <= 90 Days		\$173	\$782		\$841
313 Accounts Payable >90 Days Past Due					
THE RESERVE THE PROPERTY OF TH					

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	14.875 Public Housing Neighborhood Networks Grants	14.218 Community Development Block Grants/Entitlement Grants	14.235 Supportive Housing Program	14. VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	14.256 Neighborhood Stabilization Program (Recovery Act Funded)
321 Accrued Wage/Payroll Taxes Payable					The second secon
322 Accrued Compensated Absences - Current Portion					
324 Accrued Contingency Liability					
325 Accrued Interest Payable			***************************************		\$20,401
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government					\$9
341 Tenant Security Deposits					
342 Deferred Revenues			\$33,745		
343 Current Portion of Long-term Debt - Capital Projects/Mortgage					
344 Current Portion of Long-term Debt - Operating Borrowings					\$1,619,095
345 Other Current Liabilities		\$1,400			
346 Accrued Liabillies - Other					
347 Inter Program - Due To					\$507,886
348 Loan Liability - Current					
310 Total Current Liabilities	20	\$1,573	\$34,527	. 0\$	\$2,148,232
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue					
352 Long-term Debt, Net of Current - Operating Borrowings	A THE PROPERTY OF THE PARTY OF	An appellation in the second and the			\$3,427,526
353 Non-current Liabilities - Other					
354 Accrued Compensated Absences - Non Current	•		And the state of t		. W тапу выдоляде даланным учундуу учундуу теренет теренет теренет теренет теренет теренет теренет теренет тер
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	80	80	\$0	0\$	\$3,427,526
WATER TO THE					

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	14.875 Public Housing Neighborhood Networks Grants	14.218 Community Development Block Grants/Entitlement Grants	14.235 Supportive Housing Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	VETERANS AFFAIRS Stabilization Program SUPPORTIVE (Recovery Act HOUSING (HUD-YASH) PROGRAM
300 Total Liabilities	\$0	\$1,573	\$34,527	\$0	\$5,575,758
508.1 Invested in Capital Assets, Net of Related Debt	\$25,126		\$11,959		
509.2 Fund Balance Reserved					
511.2 Unreserved, Designated Fund Balance					
511.1 Restricted Net Assets	\$0			\$175,110	
512.1 Unrestricted Net Assets	\$0	\$4,444	\$0	\$0	-\$367,556
512.2 Unreserved, Undesignated Fund Balance					
513 Total Equity/Net Assets	\$25,126	\$4,444	\$11,959	\$175,110	-\$367,556
84					
600 Total Liabilities and Equity/Net Assets	\$25,126	\$6,017	\$46,486	\$175,110	\$5,208,202

Entity Wide Balance Sheet Summary FRESNO, CA

Submission Type: Audited/A-133

<u></u>	A COMMISSION OF THE PARTY OF TH					
<u>-</u>		14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202	Subiotal	ELIM	Total
!	111 Cash - Unrestricted		\$78,609	\$19.428.248		8-10 A28 248
	112 Cash - Restricted - Modernization and Development					01-210-21-101-1
<u> !</u>	113 Cash - Olher Restricted			\$4,700,329	Andread and the state of the st	\$4 700 329
<u>. 1</u>	114 Cash - Tenant Security Deposits		\$19,844	\$326,297		\$406 207
. [115 Cash - Restricted for Payment of Current Liabilities		The state of the s	The same of the sa		167'070#
	100 Total Cash	\$0	\$98,453	\$24,454,874	\$0	\$24,454,874
1						
	121 Accounts Receivable - PHA Projects					
	122 Accounts Receivable - HUD Other Projects	AVIALANIA (1977)		\$764,316	***************************************	\$764 916
<u>1</u>	124 Accounts Receivable - Other Government	\$144,197		\$421,089		\$421,030
	125 Accounts Receivable - Miscellaneous		\$18.430	\$700 645		200,221
~	126 Accounts Receivable - Tenants		\$13.070	\$66.097	ANTHONOUS ANTHONOUS ANTHONOUS ANTONOUS	# 400,0045
	126.1 Allowance for Doubtful Accounts -Tenants	\$0	08	-847 890	THE CONTRACT ASSESSMENT ASSESSMENT OF THE PROPERTY OF THE PROP	417 000
τ	126.2 Allowance for Doubtful Accounts - Other	\$0	80	£303 B1B	***************************************	0.007 1.45
-	127 Notes, Loans, & Mortgages Receivable - Current	AMMAN = TOTAL STREET,		\$4 679 208	64 640 ODE	010,0404-
-	128 Fraud Recovery				060'E10'1#-	\$3,4503
	28.1 Allowance for Doubiful Accounts - Fraud	Append Assessment The Section of the				
 	129 Accrued Interest Receivable		WARRANGE TO THE PARTY OF THE PA	\$253,943	-\$132.478	R121 465
<u> </u>	120 Total Receivables, Net of Allowances for Doubtful Accounts	\$144,197	\$31,500	\$6,467,680	-\$1,751,573	\$4,716,107
;		***************************************			The state of the s	
<u> </u>	131 Investments - Unrestricted			\$145,459		\$145.459
<u>+</u>	132 Investments - Restricted	VOCATION AND THE PROPERTY OF T				
[]	135 Investments - Restricted for Payment of Current Liability	The state of the s		***************************************		
-	142 Prepaid Expenses and Other Assets		\$23,583	\$210.248		\$910 94R
1-	143 Inventories	***************************************	The state of the s	A THE REST OF THE PERSON NAMED IN COLUMN NAMED		06.701.70
7	143.1 Allowance for Obsolete Inventories					
	THE RESERVE THE PROPERTY OF TH					

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	A					
		14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	cocc	Subiolal	ELIM	Total
-	144 Inter Program Due From		\$8,875	\$1,442,712	-\$1,442,712	\$0
<u> ~</u>	145 Assets Held for Sale		\$1,202,690	\$8,595,369		\$8,595,369
	150 Total Current Assets	\$144,197	\$1,365,101	\$41,316,342	-\$3,194,285	\$38,122,057
1	THE RESERVE THE PROPERTY OF TH					
<u>l</u> Ē	161 Land		\$750,000	\$3,917,319		\$3,917,319
1 =	162 Buildings		\$2,451,352	\$63,944,057		\$63,944,057
· 		NA LIANGETATUTE TO THE TAX THE	AND THE PROPERTY OF THE PROPER	\$1,275,662		\$1,275,662
· ~	164 Furniture, Equipment & Machinery - Administration		\$1,806,387	\$5,783,146		\$5,783,146
-	165 Leasehold Improvements					
⊹ 86	166 Accumulated Depreciation		-\$1,261,491	-\$54,760,375		-\$54,760,375
1 7	167 Construction in Progress		\$570,228	\$9,277,349		\$9,277,349
- 7	168 Infrastructure					
Ţ	160 Total Capital Assets, Net of Accumulated Depreciation	\$0	\$4,316,476	\$29,437,158	0\$	\$29,437,158
 -	171 Notes, Loans and Mortgages Receivable - Non-Current		\$5,322,730	\$30,042,440	-\$6,712,614	\$23,329,826
 	172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due					
<u> </u>	173 Grants Receivable - Non Current		A CONTRACTOR OF THE CONTRACTOR	A		
<u> +-</u>	174 Other Assets		\$145,964	\$670,074	-\$28,982	\$641,092
1 🛨	176 Investments in Joint Ventures		\$0	\$110,170		\$110,170
1=	180 Total Non-Current Assets	\$0	\$9,785,170	\$60,259,842	-\$6,741,596	\$53,518,246
	190 Total Assets	\$144,197	\$11,150,271	\$101,576,184	-\$9,935,881	\$91,640,303
<u> </u>						
က်	311 Bank Overdraft	111111111111111111111111111111111111111				
က်	312 Accounts Payable <= 90 Days	\$280	\$479,002	\$1,164,910		\$1,164,910
က်	313 Accounts Payable >90 Days Past Due				,	
1	AND THE PROPERTY OF THE PROPER					:

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202	Subfotal	ELIM	Total
321 Accrued Wage/Payroll Taxes Payable			\$578,915		\$578,915
322 Accrued Compensated Absences - Current Portion		\$177,886	\$255,712		\$255,712
324 Accrued Contingency Liability					
325 Accrued Interest Payable		\$112,077	\$226,365	-\$132,478	\$93,887
331 Accounts Payable - HUD PHA Programs			\$9,370		\$9,370
332 Account Payable - PHA Projects			The state of the s		
333 Accounts Payable - Other Government			\$149,991		\$149,991
341 Tenant Security Deposits		\$19,844	\$323,640		\$323,640
		\$209,355	\$247,769		\$247,769
343 Current Portion of Long-term Debt - Capital Projects/Mortgage			\$324,238		\$324,238
344 Current Portion of Long-term Debt - Operating Borrowings			\$3,317,112	-\$1,619,095	\$1,698,017
345 Other Current Liabilities		\$812,426	\$1,027,106	AMMINISTRATIVE PROPERTY AND THE PROPERTY	\$1,027,106
346 Accrued Liabilities - Other			\$141,439		\$141,439
347 Inter Program - Due To	\$143,917	\$0	\$1,442,712	-\$1,442,712	\$0
348 Loan Liability - Current					
310 Total Current Liabilities	\$144,197	\$1,810,590	\$9,209,279	-\$3,194,285	\$6,014,994
					300
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue		\$1,487,463	\$10,658,697	-\$4,490,071	\$6,168,626
352 Long-term Debt, Net of Current - Operating Borrowings		\$4,702,584	\$9,174,128	-\$2,222,543	\$6,951,585
353 Non-current Liabilities - Other		\$41,770	\$1,041,159	-\$28,982	\$1,012,177
354 Accrued Compensated Absences - Non Current		\$318,479	\$450,214		\$450,214
355 Loan Liability - Non Current		\$0	\$0	, III.	\$0
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities		ALL LUCKENS AND			
350 Total Non-Current Liabilities	0\$	\$6,550,296	\$21,324,198	-\$6,741,596	\$14,582,602
	AND THE PROPERTY OF THE PROPER				

FRESNO, CA

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202	Subtotal	ELIM	Total
300 Total Liabilities	\$144,197	\$8,360,886	\$30,533,477	-\$9,935,881	\$20,597,596
508.1 Invested In Capital Assets, Net of Related Debt		\$2,829,013	\$18,454,223		\$18,454,223
509.2 Fund Balance Reserved					
511.2 Unreserved, Designated Fund Balance		3			
511.1 Restricted Net Assets			\$17,199,462		\$17,199,462
512.1 Unrestricted Net Assets	\$0	-\$39,628	\$35,389,022	***************************************	\$35,389,022
512.2 Unreserved, Undesignated Fund Balance	***************************************				
513 Total Equity/Net Assets	\$0	\$2,789,385	\$71,042,707	\$0	\$71,042,707
600 Total Liabilities and Equity/Net Assets	\$144,197	\$11,150,271	\$101,576,184	-\$9,935,881	\$91,640,303

FRESNO, CA Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Submission Type, Auditour		•		· · · · · · · · · · · · · · · · · · ·	
	Project Tolal	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	9 Olher Federal Program 2	2 Siale/Local
70300 Net Tenant Rental Revenue	\$1,813,754		\$103,903		\$11,653
70400 Tenant Revenue - Other					
70500 Total Tenant Revenue	\$1,813,754	0\$	\$103,903	\$0	\$11,653
70600 HUD PHA Operating Grants	\$3,499,221	\$52,987,112			
70610 Capital Grants	\$5,922,525				
70710 Management Fee					***************************************
70720 Asset Management Fee					
70730 Book Keeping Fee		A. A	-	_	***************************************
70740 Front Line Service Fee	The state of the s				
70750 Other Fees					
70700 Total Fee Revenue	TOTAL PROPERTY OF THE PROPERTY				
				1000	
70800 Other Government Grants	\$81,273		\$377,134	\$18	\$1,481,473
71100 Investment Income - Unrestricted	\$18,722		\$76		\$131,528
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					\$256,543
71310 Cost of Sale of Assets		and the second s			-\$577,544
71400 Fraud Recovery		\$12,556			
71500 Other Revenue	\$22,373	\$139,880	\$3,140		\$1,273,113
71600 Gain or Loss on Sale of Capital Assets	\$3,963,913	\$1,005	\$1		
72000 Investment Income - Restricted		\$7,090	\$908		
70000 Total Revenue	\$15,321,781	\$53,147,643	\$485,242	\$18	\$2,576,766
91100 Administrative Salaries	\$348,308	\$1,992,382	\$20,528		\$300,722
ACCUPATION OF THE PROPERTY OF					

FRESNO, CA Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	9 Other Federal Program 2	2 State/Local
191200 Audiling Fees	\$11,654	\$18,020	\$3,000		
91300 Management Fee	\$1,533,312	\$952,722	\$24,000		\$10,000
91310 Book-keeping Fee	\$59,153	\$564,524			\$21,600
91400 Advertising and Markeling	\$5,561				
91500 Employee Benefit contributions - Administrative	\$132,161	\$679,609	\$7,420		\$87,195
91600 Office Expenses	\$28,786	\$86,384	\$11,306		\$494,531
91700 Legal Expense	\$11,740	\$44			\$3,450
91800 Travel	\$245	\$12,050			
			and the state of t		
0 91900 Other	\$722,980	\$577,966	\$1,631		\$955,745
91000 Total Operating - Administrative	\$2,853,900	\$4,883,701	\$67,885	\$0	\$1,873,243
The state of the s					**************************************
92000 Asset Management Fee	\$79,920				
92100 Tenant Services - Salaries		A A A A A A A A A A A A A A A A A A A			
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					
92500 Total Tenant Services	\$0	\$0	0\$	\$0	\$0
93100 Water	\$171,430	ARRAMATION TO THE PROPERTY OF	\$7,395		\$3,950
93200 Electricity	\$88,444		\$3,955		\$148,425
93300 Gas	\$4,519		\$571		\$18,820
93400 Fuel					\$600
93500 Labor			A PARTY OF THE PAR		- Hammer Management of the Control o
93600 Sewer	\$130,868		\$11,957		\$3,221
93700 Employee Benefil Contributions - Utilities					
AND ADDRESS OF THE PROPERTY OF		**************************************			

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Callingsion 1 ypa. Auguston 100			13031 1 231 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	0103	
	Project Total	14.871 Flousing Choice Vouchers	14.182 N/C S/R Section 8 Programs	9 Olher Federal Program 2	2 State/Local
93800 Other Utilities Expense	\$13,348				\$2,740
93000 Total Utilities	\$408,609	0\$	\$23,878	.0\$	\$177,756
94100 Ordinary Maintenance and Operations - Labor	\$498,495		\$44,833		\$1,160
94200 Ordinary Maintenance and Operations - Materials and Other	\$298,387	\$37,560	\$15,930		\$30,572
94300 Ordinary Maintenance and Operations Contracts	\$632,446	\$9,977	\$46,566		\$154,179
94500 Employee Benefit Contributions - Ordinary Maintenance	\$117,744		\$16,203		
94000 Total Maintenance	\$1,547,072	\$47,537	\$123,532	\$0	\$185,911
95100 Protective Services - Labor	\$2,764				
95200 Protective Services - Other Contract Costs	\$4,537				\$426
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					-
95000 Total Protective Services	\$7,301	\$0	\$0	\$0	\$426
96110 Property Insurance	\$34,490		\$11,695		\$5,367
96120 Liability Insurance	\$6,283		\$575		\$997
96130 Workmen's Compensation	\$34,950	\$20,453	\$4,643		\$3,679
96140 All Other Insurance	\$42,383	\$6,095	\$3,680		\$13,002
96100 Total insurance Premiums	\$118,106	\$26,548	\$20,593	\$0	\$23,045
		The second of th	***************************************		***************************************
96200 Other General Expenses	\$39,553			\$18	\$11,451
96210 Compensated Absences	-\$30,275	-\$4,894			
96300 Payments in Lieu of Taxes	\$135,592				
96400 Bad debt - Tenant Rents	\$14,778		\$1,666		
96500 Bad debt - Mortgages					

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	9 Olher Federal Program 2	2 State/Local
96600 Bad debt - Other		\$127,655			
96800 Severance Expense	\$1,264	\$2,058			\$17,384
96000 Total Other General Expenses	\$160,912	\$124,819	\$1,666	\$18	\$28,835
96710 Interest of Mortgage (or Bonds) Payable			\$147,865		
96720 Interest on Notes Payable (Short and Long Term)					\$38,253
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$147,865	80	\$38,253
9 96900 Total Operating Expenses	\$5,175,820	\$5,082,605	\$385,419	\$18	\$2,327,469
97000 Excess of Operating Revenue over Operating Expenses	\$10,145,961	\$48,065,038	\$99,823	\$0	\$249,297
	The state of the s				
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized				,	
97300 Housing Assistance Payments		\$44,111,002			\$123,981
97350 HAP Portability-In					
97400 Depreciation Expense	\$1,205,647	\$48,592	\$117,240		\$218,113
97500 Fraud Losses			A ALAM TO COMPANY TO THE TOTAL THE TOTAL TO THE TOTAL TOT		
97600 Capital Outlays - Governmental Funds			Harris & Harris & Walley & Co. World Williams	***************************************	
97700 Debt Principal Payment - Governmental Funds		,			
97800 Dwelling Units Rent Expense	The state of the s				
90000 Total Expenses	\$6,381,467	\$49,242,199	\$502,659	\$18	\$2,669,563
10010 Operaling Transfer In					
10020 Operating transfer Out		0\$			
THE RESIDENCE AND THE PROPERTY OF THE PROPERTY					

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Submission 1 ype: Audited/A-133		Ī	riscal Year End: 12/3//2010	3 1/20 10	
	Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	9 Olher Federal Program 2	2 State/Locai
10030 Operating Transfers from/to Primary Government		\$0			
10040 Operating Transfers from/to Component Unit		\$0		-	
10050 Proceeds from Notes, Loans and Bonds			The state of the s		
10060 Proceeds from Property Sales		The second secon			
10070 Extraordinary Items, Net Gain/Loss		\$0	A A A A A A A A A A A A A A A A A A A		
10080 Special Items (Net Gain/Loss)		\$0			
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out				A-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1	
10093 Transfers between Program and Project - In		98		The state of the s	
10094 Transfers between Project and Program - Out	-\$8,614,904	\$0			AL PARTY OF THE PA
10100 Total Other financing Sources (Uses)	-\$8,614,904	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$325,410	\$3,905,444	-\$17,417	\$0	-\$92,797
11020 Required Annual Debt Principal Payments	\$0	\$0	\$82,490	\$0	\$0
11030 Beginning Equity	\$17,585,223	\$358,283	-\$1,085,835	\$0	\$17,547,728
11040 Prior Period Adjustments, Equity Transfers and Correction of		\$19,760	-\$24,000		-\$4,775,579
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubiful Accounts - Dwelling Rents					
11100 Changes in Allowance for Doubtful Accounts - Other			***************************************		
11170 Administrative Fee Equity		\$452,243			
11180 Housing Assistance Payments Equity		\$3,831,244			
11190 Unit Months Available	7992	81348	600		176

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

_		The state of the s		,		
***************************************		Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	9 Olher Federal Program 2	2 State/Local
 -	11210 Number of Unit Months Leased	7888	78731	585		176
·	11270 Excess Cash	\$4,362,424	AND THE PERSON NAMED IN COLUMN TO PERSON NAM			
<u> </u>	11610 Land Purchases	0.8	ANNUAL AND			***************************************
***************************************	11620 Building Purchases	\$0	A COMMENT OF THE PARTY OF THE P			
·	11630 Furniture & Equipment - Dwelling Purchases	\$320,036	The state of the s			AAAAAAAA TIII ATTI ATTI ATTI ATTI ATTI
	11640 Furniture & Equipment - Administrative Purchases	\$0				
	11650 Leasehold Improvements Purchases	\$979,765				
	11660 Infrastructure Purchases	\$0				
·	13510 CFFP Debt Service Payments	\$0				
 94	13901 Replacement Housing Factor Funds	\$0				

FRESNO, CA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

70300 Nat Tonant Routing Revenue \$1,401,674 \$0 \$1,401 Resident Assistant						
enue si 1401,674 sp 67 80 80 80 80 80 80 80 80 80 80 80 80 80		1 Business Activities	14.185 Hope III	14,870 Resident Opportunity and Supportive Services	14.866 Revitalization of Severety Distressed Public Housing	10.427 Rural Rental Assistance Payments
Si, 101, 674 SO \$0 \$0 80 80 80 80 80 80 80 80 80 80 80 80 80	70300 Net Tenant Rental Revenue	\$1,401,674				\$150,073
rants	70400 Tenant Revenue - Other		A STATE OF THE STA			
e	70500 Total Tenant Revenue	\$1,401,674	\$0	\$0	\$0	\$150,073
rants						
e in the control of t	70600 HUD PHA Operating Grants			\$80,856		
e In the control of Assets Held for Sale	70610 Capital Grants	A CONTRACTOR OF THE CONTRACTOR				
Part	70710 Management Fee					
Interstricted	70720 Asset Management Fee					
Interpretation of Assets Held for Sale	70730 Book Keeping Fee		A CONTRACTOR OF THE CONTRACTOR	+		
enue enue enue ment Grants \$251,566 \$1 \$450 come - Unrestricted \$152,714 \$450 \$450 rest Income \$152,714 \$3,913,326 \$3,913,326 f Assets f Assets \$5,000 \$5,000 \$5,003,150 ry \$1,7341 \$1,520,744 \$1,520,744 \$1,520,744 \$1,520,744 e \$5,500 \$5,18 \$1,500,740 \$	70740 Front Line Service Fee		AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA			
enue enue enue nent Grants \$251,556 \$1 \$450 come - Unrestricted \$152,714 \$450 \$450 rest Income \$152,714 \$5,693,150 \$5,693,150 f Assets \$5,600 \$5,693,150 \$5,693,150 f Assets \$5,500 \$5,18 \$5,693,150 e \$17,341 \$1,734 \$1,734 s \$1,928,785 \$1 \$1,279,374 s \$1,928,785 \$1 \$1,279,374 Salaries \$1 \$1,928,745 \$1	70750 Other Fees		THE PARTY OF THE P			
nent Granls \$251,556 \$1 \$450 come - Unrestricted \$152,714 \$450 rest Income \$152,714 \$343,326 n Disposition of Assets Held for Sale \$15,271 \$3,813,326 f Assets \$5,600 \$5,603,150 e \$117,341 \$1,928,785 \$1 come - Restricted \$1,928,785 \$1 \$1,279,374 s \$1,928,785 \$1 \$1,279,374 \$1 Salaries \$1,928,785 \$1 \$1,279,374 \$1 Salaries \$1,928,785 \$1 \$1 \$1	70700 Total Fee Revenue					
ment Grants \$15,114 \$450 come - Unrestricted \$152,114 \$450 rest Income \$152,114 \$3,813,326 n Disposition of Assets \$3,813,326 f Assets \$5,500 \$5,003,150 e \$1,7341 \$1,7341 come - Restricted \$1,229,785 \$1 s \$1,928,785 \$1 Salaries \$3,014 \$63,738 s \$3,014 \$1						
come - Unrestricted \$251,556 \$1 \$450 rest Income \$152,714 \$3,813,326 \$3,813,326 n Disposition of Assets \$6,500 \$5,93,150 \$5,93,150 ry \$5,500 \$5,18 \$5,93,16 \$5,00 e \$117,341 \$1 \$1,928,785 \$1 s \$1,928,785 \$1 \$1,279,374 \$1 salaries \$3,014 \$63,746 \$1 \$1	70800 Other Government Grants					\$136,558
rest Income \$152,714 \$3,813,326 \$3,813,3	71100 Investment Income - Unrestricted	\$251,556			\$450	\$24
Disposition of Assets Held for Sale \$3,813,326 \$3,813,326 \$5,093,150 \$5,093,130	71200 Mortgage Interest Income	\$152,714			*	
f Assets \$5,000 \$518 -\$5,093,150 ry \$6,500 \$518 8 e \$117,341 \$1,028,785 \$1 come - Restricted \$1,928,785 \$1 \$81,374 -\$1,279,374 s \$3alaries \$33,446 \$37,456 8	71300 Proceeds from Disposition of Assets Held for Sale		***************************************		\$3,813,326	
ry \$5,500 \$518 \$518 \$500 \$518 \$500 \$518 \$500 \$518 \$500 \$518 \$500 <th< td=""><td>71310 Cost of Sale of Assets</td><td></td><td></td><td></td><td>-\$5,093,150</td><td></td></th<>	71310 Cost of Sale of Assets				-\$5,093,150	
e \$5,500 \$518 on Sale of Capital Assets \$117,341 \$117,341 \$1,928,785 \$1 s \$1,928,785 \$1 \$81,374 -\$1,279,374 Salaries \$3,014 \$37,456 8	71400 Fraud Recovery					
on Sale of Capital Assets \$117,341 \$117,341 \$11,279,374 some - Restricted \$1,928,785 \$1 \$81,374 -\$1,279,374 Salaries \$37,456 \$37,456	71500 Other Revenue	\$5,500		\$518		\$5,325
come - Restricted \$117,341 \$1 \$81,374 -\$1,279,374 3 \$1,928,785 \$1 \$81,374 -\$1,279,374 Salaries '. \$63,738 \$37,456 \$3,014 \$3,014 \$3,014	71600 Gain or Loss on Sale of Capital Assets		- Constitution and the Constitution of the Con			
\$1,928,785 \$1,374 -\$1,279,374	72000 Investment Income - Restricted	\$117,341				\$1,486
Salaries *37,456 \$3,014 \$3,014	70000 Total Revenue	\$1,928,785	\$1	\$81,374	-\$1,279,374	\$293,466
Salaries *37,456 \$3,014 \$3,014		***************************************				
\$3,014	91100 Administrative Salaries			\$63,738	\$37,456	\$16,030
	91200 Audiling Fees	\$3,014				\$850

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

91300 Management Fee \$5,700 1,4,95 Hope III 14,60 Residued Pote Potential Pote Potential Pot	Management Fee Book-keeping Fee Advertising and Markeling Employee Benefit contributions - Administrative Office Expenses Legal Expense	1 Business Activities \$5,700 \$521,981 \$530,695	14.185 Hope III	14.870 Resident Opportunity and Supportunity Services \$16,714 \$523 \$329 \$312,778 \$12,778		10.427 Rural Rental Assistance Payments \$7,500 \$4,800 \$5,433 \$6,024 \$2,686
91300 Managament Fee \$5,700 91310 Book-keeping Fee \$5,700 914310 Book-keeping Fee \$5,700 914300 Camployee Benefit contributions - Administrative \$16,714 \$1,182 91500 Camployee Benefit contributions - Administrative \$52,700 \$4,172 91600 Clince Expenses \$1,100 \$1,100 \$1,100 91600 Clince Expenses \$1,270 \$1,270 \$1,270 91600 Clince Expenses \$22,100 \$1,270 \$1,270 \$1,270 91600 Clince Expenses \$50 \$22,100 \$1,270 \$1,270 \$1,270 91600 Clince Expenses \$50 \$50 \$1,270 \$1,270 \$1,270 91600 Clince Expenses \$1,270 \$1,270 \$1,270 \$1,270 \$1,270 9200 Clince Expenses \$1,270	Management Fee Book-keeping Fee Advertising and Markeling Employee Benefit contributions - Administrative Office Expenses Legal Expense	\$5,700 \$521,981 \$530,695	0\$	\$16,714 \$523 \$329 \$12,778 \$94,082	\$2,570 \$1,162 \$3,244 \$491 \$9,743 \$54,666	\$7,500 \$4,800 \$916 \$5,433 \$8,024 \$2,696
91310 Book-keeping Fee \$1310 Book-keeping Fee 91400 Advertising and Markeling \$16774 \$1.622 91400 Employee Bernelli contributions - Administrative \$1.677 \$1.622 91400 Employee Bernelli contributions - Administrative \$527.0 \$1.67 91400 Light Expense \$1.00 \$1.00 \$1.00 91400 Light Expense \$1.00 \$1.00 \$1.00 91400 Total Chearling - Administrative \$520.00 \$1.00 \$1.00 91000 Total Operating - Administrative \$50.00 \$1.00 \$1.00 91000 Total Operating - Administrative \$50.00 \$2.00 \$1.00 91000 Total Operating - Administrative \$50.00 \$2.00 \$2.00 91000 Total Operating - Administrative \$50.00 \$2.00 \$2.00 92200 Relocation Costs \$2.00 \$2.00 \$2.00 \$2.00 92200 Relocation Costs \$2.00 \$2.00 \$2.00 \$2.00 92300 Employee Benefit Contributions - Tenant Services \$2.00 \$2.00 \$2.00 \$2.00 93300 Employee Benefit Contributions - Utilities \$2.00 \$2.00 \$2.00 \$2.00 934	Book-keeping Fee Advertising and Marketing Employee Benefit contributions - Administrativ Office Expenses Legal Expense	\$521,981	0\$	\$16,714 \$523 \$329 \$12,778 \$94,082	\$2,570 \$1,162 \$3,244 \$491 \$9,743	\$4,800 \$916 \$5,433 \$8,024 \$2,696
91400 Advertising and Markeling \$2,570 91500 Employee Benefit contributions - Administrative \$1,102 91600 Limple Expenses \$323 917600 Ligal Expenses \$323 917600 Ligal Expense \$323 917600 Ligal Expense \$323 917600 Ligal Expense \$329 917600 Ligal Expense \$329 917600 Ligal Expense \$329 917600 Ligal Expense \$320 917600 Ligal Expense \$320 917600 Other \$320 917600 Other \$320 917600 Content \$320 917600 Content \$320 917600 Total Denant Services - Salaries \$30 917600 Total Tenant Services - Collect \$30 917600 Total Tenant Services - Collect \$30 917600 Total Tenant Services - Collect \$30 917600 Valeir \$4230 917600 Valeir \$4230 917600 Valeir \$4230 917600 Each Collection \$102 917600 Each Collection \$102 <td< td=""><td>Advertising and Marketing Employee Benefit contributions - Administrativ Office Expenses Legal Expense</td><td>\$521,981</td><td>0\$</td><td>\$16,714 \$523 \$329 \$12,778 \$94,082</td><td>\$2,570 \$1,162 \$3,244 \$49.1 \$9,743 \$54,666</td><td>\$916 \$5,433 \$8,024 \$2,696</td></td<>	Advertising and Marketing Employee Benefit contributions - Administrativ Office Expenses Legal Expense	\$521,981	0\$	\$16,714 \$523 \$329 \$12,778 \$94,082	\$2,570 \$1,162 \$3,244 \$49.1 \$9,743 \$54,666	\$916 \$5,433 \$8,024 \$2,696
91500 Employee Benefit contributions - Administrative \$1162 91600 Office Expenses \$1162 91700 Legal Expense \$1223 91700 Legal Expense \$1270 91700 Legal Expense \$1270 91700 Tavel \$1277 91800 Travel \$1277 91800 Other \$1277 91800 Other \$1278 91800 Other \$1277 92000 Asset Management Fee \$530,695 92000 Asset Management Fee \$530,695 92000 Total Contributions - Tenant Services \$60 92200 Relocation Costs \$60 92200 Relocation Costs \$60 92300 Employee Benefit Contributions - Tenant Services \$60 92300 Total Tenant Services \$60 92400 Tenant Services \$60 92500 Total Tenant Services \$60 92500 Total Tenant Services \$60 92300 Electricity \$60 <td>Employee Benefit contributions - Administrativ Office Expenses Legal Expense</td> <td>\$521,981 \$530,695</td> <td>0\$</td> <td>\$16,714 \$523 \$329 \$12,778 \$94,082</td> <td>\$1,162 \$3,244 \$491 \$9,743 \$54,666</td> <td>\$5,433 \$8,024 \$2,696</td>	Employee Benefit contributions - Administrativ Office Expenses Legal Expense	\$521,981 \$530,695	0\$	\$16,714 \$523 \$329 \$12,778 \$94,082	\$1,162 \$3,244 \$491 \$9,743 \$54,666	\$5,433 \$8,024 \$2,696
91700 Ligot Expenses \$12,244 91700 Legal Expense \$12,00 91700 Legal Expense \$12,00 91700 Legal Expense \$12,00 91700 Legal Expense \$12,00 91700 Other \$12,00 91700 Other \$12,00 92000 Other \$12,00 92000 Asset Management Fee \$20,00 92100 Fenant Services - Salaries \$20 92200 Roboration Cosis \$20 92200 Federal Services - Other \$0 92200 Federal Ser	91600 Office Expenses 91700 Legal Expense	\$521,981	0\$	\$523 \$329 \$12,778 \$94,082	\$3,244 \$491 \$9,743 \$54,666	\$8,024
91700 Legal Expense \$401 91800 Travel \$1209 \$229 \$401 91810 Allocated Overfread \$521,081 \$1778 \$54,080 91810 Allocated Overfread \$520,083 \$0 \$54,080 \$54,080 91000 Total Operaling - Administrative \$550,083 \$0 \$54,080 \$54,080 92000 Asset Management Fee \$2100 Feel and Services - Salaries \$2200 Feel and Services - Salaries \$2200 Feel and Services - Culter \$2200 Feel and S	91700 Legal Expense	\$521,981	0\$	\$329 \$12,778 \$94,082	\$491	\$2,696
91800 Travel \$329 91810 Allocated Overhead \$521,981 \$1,2778 \$54,43 91900 Other \$1000 Other \$1,2778 \$1,2778 \$1,378 91000 Other \$1000 Total Operating - Administrative \$530,685 \$0 \$1,086 9200 Asset Management Fee \$2100 Tenant Services - Salaries \$20	04800 Travel	\$521,981	0\$	\$329 \$12,778 \$94,082	\$9,743	\$2,686
91810 Allocated Overhead \$527,981 \$12,778 \$9,743 91900 Other 91000 Other \$521,981 \$50,082 \$54,665 91000 Total Operating - Administrative \$520,095 \$0 \$54,665 \$54,665 92000 Asset Management Fee 92100 Tenant Services - Salaries \$6 \$6 \$6 92200 Relocation Costs 92300 Employee Benefit Contributions - Tenant Services \$0 \$0 \$0 92400 Tenant Services - Other \$6 \$0 \$0 \$0 92400 Tenant Services - Other \$6 \$0 \$0 92500 Telectricity \$33,720 \$0 \$0 93500 Electricity \$33,720 \$0 \$0 93500 Electricity \$4,200 \$10 \$10 93500 Labor \$6 \$0 \$0 93500 Labor \$6 \$0 \$0 93500 Electricity \$1 \$10 93500 Labor \$1 \$1 93500 Electricity \$1 \$1 93500 Labor \$1 \$1	SICOO Have	\$521,981	0\$	\$12,778	\$9,743	\$2,696
91900 Other \$12,770	91810 Allocated Overhead	\$521,981	0\$	\$12,778	\$9,743 \$54,666	\$2,686
91000 Total Operating - Administrative \$530,695 \$0 \$54,666		\$530,695	0\$	\$94,082	\$54,666	
nagement Fee nagement Fee arvices - Salaries n Costs n Costs n Costs s Benefit Contributions - Tenant Services \$0 \$0 ant Services - Other \$0 \$0 \$0 ant Services - Other \$0 \$0 \$0 satistices - Utilities - Utilities - Utilities - Itilities - It						\$46,239
angement Fee nagement Fee Prices - Salaries 6 n Costs 80 \$0 strices - Caller \$0 \$0 \$0 ant Services \$0 \$0 \$0 ant Services - Other \$0 \$0 \$0 \$0 ant Services \$33,720 \$10 \$10 \$10 Band Services \$4,290 \$18 \$18 \$18 Banefit Contributions - Utilities in the Expanse \$12 \$12 \$18 \$18						
n Costs \$0 \$0 \$0 s Benefit Contributions - Tenant Services \$0 \$0 \$0 ant Services - Other ant Services \$0 \$0 \$0 ant Services - Other services \$52,287 \$102 \$102 \$4,290 \$4,290 \$102 \$108 Banefit Contributions - Utilities - Stranger \$12 \$188	92000 Asset Management Fee					
n Costs n Costs <t< td=""><td>92100 Tenant Services - Salaries</td><td></td><td></td><td></td><td></td><td></td></t<>	92100 Tenant Services - Salaries					
Benefit Contributions - Tenant Services \$0 \$0 \$0 ant Services - Other \$0 \$0 \$0 \$0 ant Services \$52,287 \$61,1 \$61,2	92200 Relocation Costs	A DELIVER OF THE PROPERTY OF T				
ant Services \$0 \$0 \$0 ant Services \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$33,720 \$4,290 \$102 \$102 \$4,290 \$10 \$10 \$10 Benefit Contributions - Utilities \$188 \$188 Benefit Contributions - Utilities \$12 \$12						***************************************
ant Services \$0 \$0 \$0 \$62,207 \$62,207 \$611 \$611 \$33,720 \$4,290 \$102 \$102 \$44,290 \$10 \$10 \$10 Benefit Contributions - Utilities' \$12 \$188 \$188	92400 Tenant Services - Other					A STATE OF THE STA
\$52,287 \$33,720 \$4,290 \$Has Expanse		\$0	8.0	\$0	\$0	\$0
\$52,287 \$611 \$33,720 \$102 \$4,290 \$102 Benefit Contributions - Utilities* \$12 \$102 \$102 \$102 \$102 \$112 \$102	And the Accessory of the Control of				And the second s	
## \$102 \$102		\$52,287			\$811	\$9,663
std.290 \$4,290 or 8188 er \$188 loyee Benefit Contributions - Utilities Fynanse \$12		\$33,720			\$102	\$839
Fuel Labor \$188 Sewer \$118 Employee Benefit Contributions - Utilities Fynanse \$12		\$4,290	THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY OF THE PARTY.			\$925
Labor Sewer \$188 Semployee Benefit Contributions - Utilities \$12	93400 Fuel					
Sewer Employee Benefit Contributions - Utilities in the Itilities Fynanse	93500 Labor					
Employee Benefit Contributions - Utilities	93600 Sewer				\$188	\$7,558
Other Hillias Expense						
	93800 Other Utilities Expense	\$12				

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FRESNO, CA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	1 Business Activities	14.185 Hope III	14.870 Resident Opportunity and Supportive Services	14.866 Revitalization of Severely Distressed Public Housing	10,427 Rural Rental Assistance Payments
93000 Total Utilities	\$90,309	\$0	20	\$1,101	\$18,985
94100 Ordinary Maintenance and Operations - Labor	\$2,552	TOTAL	***************************************		\$36.190
94200 Ordinary Maintenance and Operations - Materials and Other				\$62	\$13,765
94300 Ordinary Maintenance and Operations Contracts	\$364,863	OFFICE AND THE STATE OF A CONTROL OF A CONTR		\$69,293	\$49,686
94500 Employee Benefit Contributions - Ordinary Maintenance					\$12,500
94000 Total Maintenance	\$367,415	\$0	\$0	\$69,355	\$112,141
95100 Protective Services - Labor				\$4,375	***************************************
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services			-		
95000 Total Protective Services	9:0	\$0	\$0	\$4,375	80
96110 Property Insurance	\$10,926			\$988	\$2,160
96120 Liability Insurance				\$361	\$394
96130 Workmen's Compensation			\$947		\$3,681
96140 All Other Insurance	\$10,085				\$2,910
96100 Total insurance Premiums	\$21,011	\$0	\$947	\$1,349	\$9,145
96200 Other General Expenses	\$3,192			\$19,683	
96210 Compensated Absences					\$1,202
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents					\$1,262
96500 Bad debt - Mortgages	***************************************			\$1,328,661	
96600 Bad debt - Other	The state of the s				

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	1 Business Activities	14.185 Hope III	14.870 Resident Opportunity and Supportive Services	14.866 Revitalization of Severely Distressed Public Housing	10.427 Rural Rental Assistance Payments
96800 Severance Expense	THE PROPERTY AND ADDRESS OF THE PROPERTY OF TH				
96000 Total Other General Expenses	\$3,192	\$0	\$0	\$1,348,344	\$2,464
96710 Interest of Mortgage (or Bonds) Payable	\$238,281				\$10,993
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$238,281	\$0	\$0	0\$	\$10,993
96900 Total Operating Expenses	\$1,250,903	\$0	\$95,029	\$1,479,190	\$199,967
98					
97000 Excess of Operating Revenue over Operating Expenses	\$677,882	£9.	-\$13,655	-\$2,758,564	\$93,499
					-
97100 Extraordinary Maintenance					\$99,475
97200 Casually Losses - Non-capitalized		•			
97300 Housing Assistance Payments					
97350 HAP Portability-In					
97400 Depreciation Expense	\$177,701			\$80,406	\$80,418
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$1,428,604	\$0	\$95,029	\$1,559,596	\$379,860
	THE STUTY OF STATE VALUE OF A STATE OF	TEANANAMANAA MATERIA MATERIA A SAANAA A MATERIA A	HE PERSON AND THE PER		
10010 Operating Transfer In			AND ADDRESS OF THE STATE OF THE		
10020 Operating transfer Out					
10030 Operating Transfers from/to Primary Government					

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	1 Business Activities	14.185 Hope III	14.870 Resident Opportunity and Supportive Services	14,866 Revitalization of Severaly Distressed Public Housing	10.427 Rural Rental Assistance Payments
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds				-	
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In	\$3,992,150				
10094 Transfers between Project and Program - Out		•			
o 10100 Total Other financing Sources (Uses)	\$3,992,150	. 0\$	0\$	\$0	0\$
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$4,492,331	\$1	-\$13,655	-\$2,838,970	-\$86,394
11020 Required Annual Debt Principal Payments	\$139,274	\$0	\$0	\$0	\$101,412
11030 Beginning Equity	\$16,487,924	\$567	\$0	\$11,709,305	\$413,289
11040 Prior Period Adjustments, Equity Transfers and Correction of	\$4,486,345		\$13,655	-	
11050 Changes in Compensated Absence Balance					
11060 Changes in Conlingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubiful Accounts - Dwelling Rents					
11100 Changes in Allowance for Doubtful Accounts - Other					:
11170 Administrative Fee Equity					
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	2280	THE REPORT OF THE PARTY OF THE			480
11210 Number of Unit Months Leased	2239				432

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

**					
	1 Business Activilies	14,185 Hope III	14.870 Resident Opportunity end Supportive Services	14.866 Revitalization of Severely Distressed Public Housing	10.427 Rural Rental Assistance Payments
11270 Excess Cash					AND
11610 Land Purchases					
11620 Building Purchases					
11630 Furniture & Equipment - Dwelling Purchases				ARABAMA AN	
11640 Furniture & Equipment - Administrative Purchases			77		
11650 Leasehold Improvements Purchases					
11660 Infrastructure Purchases				And and any of the second seco	
13510 CFFP Debt Service Payments				77.77	
13901 Replacement Housing Factor Funds		•			

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

703:00 Nel Tenant Renfal Revenue \$0.000 \$0.00	THE THE PROPERTY OF THE PROPER			***************************************	MANAGEMENT AND PROPERTY AND PRO	
70300 Net Tenant Revenue 70300 Net Tenant Revenue 70400 Tenant Revenue - Other \$0 \$0 \$0 70500 Total Tenant Revenue \$258,189 \$26,182 \$0 70500 HUD PHA Operating Grants \$258,189 \$281,562 \$0 70610 Capital Grants \$261,000 \$2		14.238 Shelter Plus Care	93.645 Child Welfare Services_State Grants		14.169 Housing Counseling Assistance Program	14.DVP Disaster Voucher Program
70400 Tenant Revenue - Other \$0 \$0 70500 Total Tenant Revenue \$0 \$0 70500 HUD PHA Operating Grants \$2563,189 \$2561,552 70610 Capital Grants \$2561,652 \$2561,652 70710 Management Fee 70730 Asset Management Fee 70730 Asset Management Fee 70730 Asset Management Fee 70730 Book Keeping Fee 70730 Fee Fees 70730 Fee Fees 70730 Other Fees 70730 Total Fee Revenue 8560 Fee 70700 Other Government Grants \$737 See,043 \$860 Fee 7130 Proceeds from Disposition of Assets Held for Sale \$737 See,043 \$860 Fee 7130 Cost of Sale of Assets 71400 Fraud Recovery 71400 Fraud Recovery 71400 Fraud Recovery 71400 Investment Income - Restricted \$260,043 \$860 Fee \$707 71500 Other Revenue 71600 Gain or Loss on Sale of Capital Assets 71600 Gain or Loss on Sale of Capital Assets 71600 Gain or Loss on Sale of Capital Revenue 71600 Gain or Loss on Sale of Capital Revenue 71600 Gain or Loss on Sale of Capital Revenue 71600 Gain or Loss on Sale of Capital Revenue 71600 Gain or Loss on Sale of Capital Revenue 71600 Gain or Loss on Sale of Capital Revenue 71600 Gain or Loss	70300 Net Tenant Rental Revenue	THE PARTY WITH THE PA		2		
70500 Total Tenant Revenue \$0 <th< td=""><td>70400 Tenant Revenue - Other</td><td></td><td></td><td></td><td></td><td></td></th<>	70400 Tenant Revenue - Other					
70600 HUD PHA Operating Grants \$263,189 \$261,552 70610 Capital Grants \$261,552 \$261,552 70710 Management Fee \$261,552 \$261,552 70720 Asset Management Fee \$261,562 \$261,562 70730 Asset Management Fee \$267,043 \$267,043 70750 Olher Fees \$2700 Olher Fees \$267,043 \$267,043 70800 Other Government Grants \$2700 Management Fee \$267,043 \$267,043 7100 Invasionant Income - Unrestricted \$2700 Management Fee \$2700 Management Fee \$2700 Management Fee 71300 Cost of Sale of Assets 7130 Cost of Sale of Assets \$260,043 \$267,074 \$261,520 71400 Frauch Recovery 71600 Gain or Loss on Sale of Capital Assets \$260,043 \$261,520 \$260,043 71500 Investment Income - Restricted \$260,043 \$261,520 \$261,520 \$261,520 71000 Investment Income - Restricted \$260,043 \$261,520 \$261,520 \$261,520		0\$	\$0	0\$	0\$	\$0
70600 HUD PHA Operating Grants \$263,189 \$281,532 70610 Capital Grants 70610 Management Fee 70710 Management Fee 70720 Asset Management Fee 70720 Asset Management Fee 70730 Book Keeping Fee 70730 Book Keeping Fee 70730 Book Keeping Fee 70730 Book Keeping Fee 70740 Front Line Service Fee 70750 Chler Fees 70750 Chler Fees 70750 Other Government Grants \$267,043 \$68 70700 Total Fee Revenue 71300 Investment Income - Unrestricted \$737 \$438 \$68 71300 Investment Income - Unrestricted 71300 Proceeds from Disposition of Assets 71300 Proceeds from Disposition of Assets 71400 Fraud Recovery 71500 Other Revenue 7500 Other Revenue 5407 5407 72000 Investment Income - Restricted 5263,926 \$263,074 \$281,070						
70610 Capital Grants 70610 Capital Grants 70710 Management Fee 70720 Asset Management Fee 70730 Book Keeping Fee . 70740 Front Line Service Fee . 70750 Other Fees . 70750 Other Fees . 70700 Total Fee Revenue \$737 70800 Other Government Grants \$5267,043 7100 Investment Income - Unrestricted \$737 71200 Mortgage Interest Income \$730 71300 Proceeds Iron Disposition of Assets Held for Sale . 71310 Cost of Sale of Assets . 71400 Fraud Recovery . 71500 Other Revenue . 71600 Gain or Loss on Sale of Capital Assets . 71600 Investment Income - Restricted . 71600 Investment Income - Restricted . 71600 Investment Income - Restricted .	70600 HUD PHA Operating Grants	\$263,189		\$261,552	\$57,211	
70710 Management Fee 70710 Management Fee 70720 Asset Management Fee 70730 Book Keeping Fee 70730 Book Keeping Fee 70740 Front Line Service Fee 70740 Front Line Service Fee 70750 Other Fees 70750 Other Fees 70700 Total Fee Revenue 70800 Other Government Grants \$737 \$438 71400 Investment Income - Unrestricted \$737 \$438 \$68 71200 Mortgage Interest Income 71300 Proceeds from Disposition of Assets 71400 Investment Income 71400 Investment Income 71400 Investment Income 71300 Proceeds from Disposition of Assets 71400 Investment 7400 Investment 7400 Investment 71500 Other Revenue 75000 Investment Income - Restricted 750	70610 Capital Grants					
ssets Held for Sale Assets A	70710 Management Fee					
70730 Book Keeping Fee 70740 Front Line Service Fee 70740 Front Line Service Fee 70740 Front Line Service Fee 70750 Other Fees 70750 Other Fees 70700 Total Fee Revenue \$2507,043 8568 70800 Other Government Grants \$737 \$438 \$68 71200 Mortgage Interest Income 71300 Proceeds from Disposition of Assets 7130 7130 71300 Proceeds from Disposition of Assets 7130 8438 \$68 71300 Other Revenue 71500 Other Revenue 8407 \$60 71500 Other Revenue 72000 Investment Income - Restricted \$260,074 \$281,620 70000 Total Revenue \$263,926 \$267,074 \$281,620	70720 Asset Management Fee					
70740 Front Line Service Fee 70740 Front Line Service Fee 70750 Other Fees 70750 Other Fees 70700 Total Fee Revenue \$250,043 70800 Other Government Grants \$737 \$438 \$68 71100 Investment Income - Unrestricted \$737 \$438 \$68 71200 Mortgage Interest Income 71300 Proceeds from Disposition of Assets Held for Sale 71300 7200 7200 71310 Cost of Sale of Assets 71400 Frauch Recovery 7400 7407 7407 7407 71500 Other Revenue 71500 Other Revenue 7407 \$261,620 7600 7600 70000 Investment Income - Restricted \$263,926 \$265,074 \$261,620 7600						
Seefs Held for Sale Assets A	' 					
\$267,043 \$268 \$588 \$561 \$561 \$568 \$568 \$569 \$561 \$569 \$561 \$569 \$561 \$561 \$561 \$561 \$561 \$561 \$561 \$561	70750 Other Fees					
sed \$737 \$438 \$68 ssets Held for Sale (407) (407) Assets (5263,926) (5261,620)	70700 Total Fee Revenue			The state of the s	The Annual of Annual An	TO THE OWNER OF THE OWNER OF THE OWNER OWN
add \$737 \$438 \$68 ssels Held for Sale \$68 \$68 Assets -\$407 -\$407 Assets \$263,926 \$267,074 \$261,620						
add \$737 \$438 \$68 Ssels Held for Sale	70800 Other Government Grants		\$267,043			
Assets As	71100 Investment Income - Unrestricted	\$737	\$438	\$68		\$64
Assets Assets	71200 Mortgage Interest Income				-	
Assets -\$407 -\$407 -\$263,926 \$267,074 \$261,620	71300 Proceeds from Disposition of Assets Held for Sale					
Assets -\$407 -\$10.00 -\$263,926 \$267,074 \$261,620	71310 Cost of Sale of Assets					
Assets -\$407 \$263,926 \$267,074 \$261,620	71400 Fraud Recovery					
Assets -\$407	71500 Other Revenue					
\$263,926 \$267,074 \$281,620	71600 Gain or Loss on Sale of Capital Assets		-\$407			
\$263,926 \$267,074 \$281,620	72000 Investment Income - Restricted					
THE COST TO THE CO	70000 Total Revenue	\$263,926	\$267,074	\$261,620	\$57,211	\$64
CONTROL OF COMPANY		A TO THE TOTAL PROPERTY OF THE TOTAL PARTY OF THE T				
\$53,916 \$2,490 \$53,916 \$2,490	91100 Administrative Salaries	\$61,832	\$33,918	\$2,496	\$42,223	
91200 Audiling Fees	91200 Auditing Fees					•

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

THE					
	14.238 Shelter Plus Care	93.645 Child Welfare Services_State Grants	14,181 Supportive Housing for Persons with Disabilities	14,169 Housing Counseling Assistance Program	14.DVP Disaster Voucher Program
91300 Management Fee		\$18,973			
91310 Book-keeping Fee		\$8,000			
91400 Advertising and Marketing					
91500 Employee Benefit contributions - Administrative	\$25,412	\$19,883	\$557	\$17,009	
91600 Office Expenses	\$394	\$14,181		\$218	
91700 Legal Expense					
91800 Travel				\$106	
91810 Allocated Overhead					
91900 Other	\$20,515	\$3,865	\$30,015	\$8,394	
91000 Total Operating - Administrative	\$108,153	\$98,840	\$33,068	\$67,950	\$0
92000 Asset Management Fee				***************************************	
92100 Tenant Services - Salaries	Allegania				
92200 Relocation Costs	a de				
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other					
92500 Total Tenant Services	\$0	\$0	\$0	\$0	\$0
93100 Water		\$2,652			
93200 Electricity		\$15,581			
93300 Gas		\$13,989	AN PREPARAMENTAL AND		
93400 Fuel					
93500 Labor	AL HARDMANA ALMANA PARA PARA PARA PARA PARA PARA PARA P				
93600 Sewer		\$5,921			
93700 Employee Benefil Contributions - Utilities		Ann in the second secon			
93800 Other Utilities Expense					
ANAMOST TRANSPORTED BY THE THE THE TRANSPORTED BY T	The second secon				

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

THE PROPERTY OF THE PROPERTY O					
	14.238 Shelter Plus Care	93,645 Child Welfare Services_State Grants	14.181 Supportive Housing for Persons with Disabilities	14.169 Housing Counseling Assistance Program	14.DVP Disaster Voucher Program
93000 Total Utilities	\$0	\$38,143	\$0	. 20	\$0
94100 Ordinary Maintenance and Operations - Labor		\$27,345			
94200 Ordinary Maintenance and Operations - Materials and Other	THE PROPERTY OF THE PROPERTY O	\$36,253			
94300 Ordinary Maintenance and Operations Contracts		\$53,978			
94500 Employee Benefit Contributions - Ordinary Maintenance		\$13,089			
94000 Total Maintenance	\$0	\$130,665	\$0	\$0	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	AND THE PROPERTY OF THE PROPER	The state of the s	THE PERSON NAMED OF THE PE		
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	0\$	0\$	0\$	0\$	0\$
			The state of the s	AND THE PROPERTY OF THE PROPER	
96110 Property Insurance		\$1,412			
96120 Liability Insurance		\$256	THE TAXABLE PROPERTY OF TAXABLE PROPERTY O	**************************************	
96130 Workmen's Compensation	\$829	\$2,954	\$29	\$441	
96140 All Other Insurance		\$1,915	A THE REAL PROPERTY OF THE PRO		
96100 Total Insurance Premiums	\$829	\$6,537	\$29	\$441	\$0
			THE PROPERTY DESCRIPTION OF THE PROPERTY OF TH		
96200 Other General Expenses					
96210 Compensated Absences		-\$4,492			The second secon
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents					
96500 Bad debt - Mortgages					
96600 Bad debt - Other			ALAMAN ALAMANA AND AND AND AND AND AND AND AND AND	**************************************	
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Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	!				
	14.238 Shelter Pluş Care	93.645 Child Welfare Services_State Grants	14.181 Supportive Housing for Persons with Disabilities	14.169 Housing Counseling Assistance Program	14.DVP Disaster Voucher Program
96800 Severance Expense	THE RESIDENCE OF THE PROPERTY	THE RESIDENCE AND THE PROPERTY AND THE P	,		
96000 Total Other General Expenses	80	-\$4,492	\$0	\$0	\$0
96710 Interest of Mortgage (or Bonds) Payable					
96720 Interest on Notes Payable (Short and Long Term)					***************************************
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	0\$	\$0	\$0	\$0
96900 Total Operating Expenses	\$108,982	\$269,693	\$33,097	\$68,391	\$0
04					
97000 Excess of Operating Revenue over Operating Expenses	\$154,944	-\$2,619	\$228,523	-\$11,180	\$64
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments	\$156,492		\$228,224		
97350 HAP Portability-In				-	
97400 Depreciation Expense		\$3,707			
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$265,474	\$273,400	\$261,321	\$68,391	\$0
10010 Operating Transfer In					
10020 Operating transfer Out					
10030 Operating Transfers from/to Primary Government					
THE PROPERTY OF THE PROPERTY O			and and an		The state of the s

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

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м		14.238 Shelter Plus Care	93.645 Child Welfare Services_State Grants	14.181 Supportive Housing for Persons with Disabilities	14.169 Housing Counseling Assistance Program	14.DVP Disaster Voucher Program
اا	10040 Operaling Transfers from/to Component Unit					
	10050 Proceeds from Notes, Loans and Bonds					A THE REAL PROPERTY OF THE PRO
	10060 Proceeds from Property Sales					TOTAL
<u> </u>	10070 Extraordinary Items, Net Gain/Loss	The state of the s				
, "	10080 Special Items (Net Gain/Loss)				THE RESERVE THE PROPERTY OF TH	
. `~	10091 Inter Project Excess Cash Transfer In	The state of the s	The state of the s		The state of the s	AAAA AAAA AAAA AAAA AAAA AAAA AAAA AAAA AAAA
	10092 Inter Project Excess Cash Transfer Out					
ç. 	10093 Transfers between Program and Project - In					
	10094 Transfers between Project and Program - Out		3			
105	10100 Total Other financing Sources (Uses)	80	\$0	\$0	\$0	\$0
-	10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$1,548	-\$6,326	\$299	-\$11,180	\$64
- !	A MINISTERIOR AND A STATE OF THE PROPERTY OF T					
 !	11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
	11030 Beginning Equity	\$47,339	\$139,834	\$11,458	\$0	\$19,697
,	11040 Prior Period Adjustments, Equity Transfers and Correction of	-\$197,435			\$11,180	-\$19,761
- 	11050 Changes in Compensated Absence Balance					
	11060 Changes in Contingent Liability Balance					
 	11070 Changes in Unrecognized Pension Transition Liability					
₩.	11080 Changes in Special Term/Severance Benefits Liability					
 !	11090 Changes in Allowance for Doublful Accounts - Dwelling Rents				THE RESERVE THE PROPERTY OF TH	
~	11100 Changes in Allowance for Doubiful Accounts - Other					
	11170 Administrative Fee Equity					
	11180 Housing Assistance Payments Equity					
	11190 Unit Months Available	1344		504		
	11210 Number of Unit Months Leased	260		485		

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

11270 Excess Cash 11610 Land Purchases	14.238 Shelter Plus Care	93.645 Child Welfare 14.181 Supportive Services_State Housing for Persons Grants with Disabilities	14.181 Supportive Housing for Persons with Disabilities	14.169 Housing Counseling Assistance Program	14.DVP Disaster Voucher Program
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					

Housing Authority City of Fresno (CA006)

FRESNO, CA Entity Wide Revenue and Expense Summary

Submission Type: Audiled/A-133

14.21 Pt Demonstrating 14.21 Pt Demonstrat						
70300 Net Tenant Revenue \$0 \$0 \$0 70400 Tenant Revenue - Other \$0 \$0 \$0 70500 Total Tenant Revenue \$0 \$0 \$0 70500 Total Tenant Revenue \$0 \$0 \$0 70500 HUD PIHA Operating Grants \$0 \$1,11,500 \$27,3359 70710 Management Fee \$0 \$27,335 \$27,3359 70710 Asset Management Fee \$0 \$27,300 \$27,335 70730 Book Keeping Fee \$0 \$0 \$0 70730 Cluer Geometric Fee \$0 \$0 \$0 70740 Total Fee Revenue \$1,000 \$0 \$0 \$0 70700 Total Fee Revenue \$1,000 \$0 \$0 \$0 \$0 7100 Investiment Income - Unrestricted \$1,000 \$0 \$1,000 \$1,000 \$1,000 \$22,3369 \$1,000 71300 Proceeds from Disposition of Assets Hold for Salo \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1,000 \$1		14.875 Public Housing Neighborhood Neiworks Grants	14.218 Community Development Block Grants/Entitlement Grants	14.235 Supportive Housing Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	14.256 Neighborhood Stabilization Program (Recovery Act Funded)
70400 Tenent Revenue - Other \$0 \$0 \$0 70500 Total Tenent Revenue \$0 \$0 \$0 70500 Total Tenent Revenue \$11,350 \$273,359 70510 Capilal Grants \$11,350 \$273,359 70710 Management Fee \$10720 Asset Management Fee \$10730 Asset Management Fee 70730 Book (Keeping Fee \$10730 Asset Management Fee \$10730 Asset Management Fee 70730 Book (Keeping Fee \$10730 Asset Management Fee \$10730 Asset Management Fee 70730 Char Fee \$10730 Asset Management Fee \$10730 Asset Management Fee 70730 Other Fee \$1000 Other Fee \$1000 Asset Management Fee 71300 Investment Income - Unspiricled \$1000 Asset Management Income - Assets Held for Sale \$1000 Asset Management Income - Assets Held for Sale 71300 Froud Recovery \$1500 Other Revenue \$1500 Assets 71400 Froud Recovery \$1500 Other Revenue 71500 Investment Income - Restricted \$1500 Assets 71500 Investment Income - Restricted \$1500 Assets 71500 Andrinistrative Salaries \$1700 Administrative Salaries \$1700 Administrative Salaries 91100 Administrative Salaries	70300 Net Tenant Rental Revenue		**************************************			
70500 Total Tenant Revenue \$0 \$0 \$0 70500 HUD PHA Operating Grants 70500 HUD PHA Operating Grants 8273,359 8273,359 70610 Capital Grants 70710 Management Fee 70720 Hub Capital Grants 70720 Hub Capital C	70400 Tenanl Revenue - Other					
70000 HUD PHA Operating Grants \$111,950 \$273,359 700 Co Explial Grants \$111,950 \$273,359 700 To Management Fee 707 Management Fee \$270,00 \$270,00 70720 Asset Management Fee 70720 Sook Keeping Fee \$270,00 \$270,00 \$270,00 70730 Dook Keeping Fee 70730 Cook Keeping Fee \$270,00 \$270,00 \$270,00 70730 Outher Fees 70700 Total Fee Revenue \$170,00 \$270,00 \$270,00 7030 Outher Government Grants \$17300 Proceeds from Disposition of Assets \$270,00 \$270,00 7130 Octor Cost of Sand of Assets 71300 Proceeds from Disposition of Assets \$270,00 \$270,00 71310 Cost of Sand of Assets 71300 Cost of Sand of Assets 7130,00 \$270,00 \$270,00 71300 Cost of Sand of Assets 71400 Fraud Recovery \$130,00 \$130,00 \$130,00 \$130,00 71000 Investment Income - Restricted \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 \$100,00 <t< td=""><td></td><td>\$0</td><td>80</td><td>0\$</td><td>\$0</td><td>\$0</td></t<>		\$0	80	0\$	\$0	\$0
stating Grants \$111,950 \$273,359 steating Grants \$111,950 \$273,359 Fee \$111,950 \$273,359 ament Fee \$100 \$100 \$100 Fee \$100 \$100 \$100 \$100 Avice Fee \$100<						
70610 Capital Grants 70720 Auditing Fea 707710 Management Fee 70720 Book Keeping Fee 70730 Book Keeping Fee 70740 Front Line Service Fee 70730 Book Keeping Fee 70740 Front Line Service Fee 70740 Front Line Service Fee 70750 Chiler Fees 70750 Chiler Fees 70750 Chiler Fees 70750 Chiler Fees 70750 Chiler Fees 70750 Chiler Fees 70750 Chiler Fees 70850 Chiler Fees 70750 Chiler Fees 71250 Mondage Interest Income 8164 71300 Proceeds from Disposition of Assets Held for Sale 71300 Chiler Fees 71300 Proceeds from Disposition of Assets 8550,870 71400 Fraud Recovery 8550,870 71500 Olher Revenue 850,870 71500 Chiler Revenue 850,870 71500 Investment Income - Restricted 80 71000 Total Revenue 877,694 81100 Administrative Salaries 877,694 81720 Auditing Fees 877,694 81720 Auditing Fees 87720 Auditing Fees	70600 HUD PHA Operating Grants			\$111,950	\$273,359	ALAMAKAN PINAKANIPANIPANIPANA KANDARA PERSENJA AND N
70710 Management Fee 70720 Asset Management Fee 70720 Asset Management Fee 70730 Book Keeping Fee 70730 Book Keeping Fee 70740 Fortt Line Service Fee 70740 Fout Line Service Fee 70750 Other Fees 70750 Other Government Grants 8164 70700 Total Fee Revenue 8164 7100 Investment Income - Unrestricted 8164 71200 Mortgage Interest Income 71300 Proceeds from Disposition of Assets Held for Sale 71300 Proceeds from Disposition of Assets 71300 Proceeds from Disposition of Assets 71300 Other Revenue 850,870 71400 Fraud Recovery 850,870 71600 Investment Income - Restricted 80,871,894 70000 Investment Income - Restricted 80,871,894 70000 Investment Income - Restricted 877,894 70000 Investment Income - Restricted 877,894 81100 Administrative Salaries 877,894 91200 Auditing Fees 877,894	70610 Capital Grants					
70720 Asset Management Fee 70720 Asset Management Fee 70730 Book Keeping Fee 10740 Front Line Service Fee 70740 Front Line Service Fee 10760 Cother Government Grants 70700 Total Fee Revenue 10700 Total Fee Revenue 70700 Total Fee Revenue 10700 Total Fee Revenue 7100 Investment Income - Unrestricted 11200 Mortgage Interest Income 71300 Mortgage Interest Income 11300 Mortgage Interest Income 71300 Proceeds from Disposition of Assets 11300 Proceeds from Disposition of Assets 71300 Other Revenue 11300 Active Revenue 71500 Investment Income - Restricted 1100 Active Revenue 71600 Gain or Loss on Sala of Capital Assets 1100 Active Revenue 72000 Investment Income - Restricted 1100 Active Revenue <tr< td=""><td>70710 Management Fee</td><td></td><td></td><td>, , , , , , , , , , , , , , , , , , , ,</td><td></td><td></td></tr<>	70710 Management Fee			, , , , , , , , , , , , , , , , , , , ,		
70730 Book Keeping Fee 7 70740 Front Line Service Fee 7 70740 Front Line Service Fee 7 70750 Other Fees 7 70700 Total Fee Revenue 8 70700 Total Fee Revenue 8 70700 Total Fees 8 70800 Other Covernment Grants 8 8 7100 Investment Income 8 8 71300 Proceeds from Disposition of Assets Held for Sale 8 8 71300 Proceeds from Disposition of Assets 8 8 8 71300 Proceeds from Disposition of Assets 8 8 8 71300 Proceeds from Disposition of Assets 8 8 8 71300 Proceeds from Disposition of Assets 8 8 8 71400 Fraud Recovery 7 8 8 8 71500 Other Revenue 8 8 8 8 8 71000 Income Restricted 8 8 8 8 8 7 71000 Income Revenue 8 8 8 8 8 8	70720 Asset Management Fee					
70740 Front Line Service Fee 70740 Front Line Service Fee 70750 Other Fees 70750 Other Fees 70750 Other Feesenue 70750 Total Fee Revenue 70800 Other Government Grants 8164 71100 Investment Income - Unrestricted 71200 Mortgage Interest Income 71200 Mortgage Interest Income 71300 Proceeds from Disposition of Assets 71300 Proceeds from Disposition of Assets 71400 Enable of Capital Assets 71400 Froud Recovery 850,670 71500 Other Revenue 80 71500 Investment Income - Restricted 80 72000 Administrative Salaries 810,034 71000 Administrative Salaries 810,034 81100 Administrative Salaries 810,034				Annuncoorganistation of the second of the se		Laboration of the Control of the Con
70750 Ollher Fees 70700 Ollher Fees 70700 Ollher Fees 70700 Total Fee Revenue 70700 Total Fee Revenue 70700 Total Fee Revenue 70800 Ollher Government Grants 71100 Investment Income - Unrestricted 71200 Mortgage Interest Income 71300 Proceeds from Disposition of Assets 71300 Proceeds from Disposition of						
enule enule <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td></th<>						
ment Grants \$164 \$164 \$164 \$164 \$164 \$164 \$164 \$164 \$164 \$164 \$164 \$164 \$164 \$164 \$164 \$166 \$164 \$166	70700 Total Fee Revenue					
ment Grants \$164 Resident come - Unrestricted \$164 Resident rest Income Resident Resident 1 Disposition of Assets Held for Sale Resident 1 Assets Resident 1 Assets Resident 1 Assets Resident 2 Assets Resident 2 Assets Resident 3 Assets Resident 3 Assets Resident 3 Assets Resident 3 Assets Resident 4 Assets Resident 4 Assets Resident 5 Assets Resident 5 Assets Resident 6 Assets Resident 8 Assets Resident 8 Assets Resident 9 Assets Resident 1 Assets Resident 1 Assets Resident 1 Assets Resident 2 Assets Resident 3 Assets Resident 4 Assets Resident						
conne - Unrestricted \$164<	70800 Other Government Grants					
rest Income rest Income rest Income restricted \$50,870 \$27,988 restricted \$50,870 \$27,988 restricted	71100 Investment Income - Unrestricted		\$164			
Assets \$50,870 \$27,988 \$273,359 <th< td=""><td>71200 Mortgage Interest Income</td><td></td><td></td><td></td><td></td><td></td></th<>	71200 Mortgage Interest Income					
f Assets \$50,870 \$27,988 e \$50,870 \$27,988 on Sale of Capital Assets \$0 \$51,034 some - Restricted \$0 \$51,034 \$139,938 salaries \$77,694 \$16,034	71300 Proceeds from Disposition of Assets Held for Sale				A CONTRACTOR OF THE PROPERTY O	
Py \$50,870 \$27,988 8 on Sale of Capital Assets \$0 \$51,034 \$139,938 \$273,359 salaries \$77,694 \$16,034 \$16,034 \$16,034	71310 Cost of Sale of Assets					
e \$50,870 \$27,988 on Sale of Capital Assets \$0 \$51,034 \$139,938 \$273,359 Salaries \$77,694 \$16,034 \$16,034 \$16,034	71400 Fraud Recovery					
onn Sale of Capital Assets \$0 \$51,034 \$139,938 \$273,359 Salaries \$77,694 \$16,034 816,034	71500 Other Revenue		\$50,870	\$27,988		
some - Restricted \$0 \$51,034 \$139,938 \$273,359 3 \$77,694 \$16,034 \$16,034	71600 Gain or Loss on Sale of Capital Assets			:		
\$60 \$51,034 \$139,938 \$273,359 Salaries \$77,694 \$16,034	72000 Investment Income - Restricted		A PRODUCTION OF THE PROPERTY O			
Salaries \$77,694 \$16,034	70000 Total Revenue	\$0	\$51,034	\$139,938	\$273,359	\$0
Salaries				A PARTIE AND A PAR		
91200 Auditing Fees	91100 Administrative Salaries		\$477,694	\$16,034		\$189,133
	91200 Auditing Fees					CONTRACTOR OF THE PROPERTY OF

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

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	14.875 Public Housing Neighborhood Neiworks Grants	14.218 Communily Development Block Grants/Entitlement Grants	14.235 Supportive Housing Program	14.VSH HUD- VETERANS AFFAIRS Stabilization Program SUPPORTIVE (Recovery Act HOUSING (HUD-YASH) PROGRAM	14.256 Neighborhood Stabilization Program (Recovery Act Funded)
91300 Managemenl Fee					
91310 Book-keeping Fee			\$2,057		\$16,410
91400 Advertising and Marketing					\$1,282
91500 Employee Benefil contributions - Administrative		\$33,395	\$4,566	and a second sec	\$47,098
91600 Office Expenses		\$3,526	\$117,121		\$4,440
91700 Legal Expense					\$8,645
91800 Travel		\$2,331			\$758
91810 Allocated Overhead					
91900 Other		\$15,106			\$45,969
S 91000 Total Operating - Administrative	\$0	\$132,052	\$139,778	\$0	\$313,735
				A PARAMETER AND A PARAMETER AN	
92000 Asset Management Fee					
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services	(A) The second of the second o	***************************************			
92400 Tenant Services - Other				- •	
92500 Total Tenant Services	0\$	\$0	\$0	\$0	\$0
					TOTAL TRANSPORT OF THE PROPERTY OF THE PROPERT
93100 Water				***************************************	77 A A A A A A A A A A A A A A A A A A
93200 Electricity					
93300 Gas	A VALVA CONTRACTOR CON				
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities		The state of the s		THE REPORT OF THE PERSON NAMED IN THE PERSON N	***************************************
93800 Other Utilities Expense					

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

					A STATE OF THE PARTY OF THE PAR
	14.875 Public Housing Neighborhood Neiworks Grants	14.218 Community Development Block Grants/Entitlement Grants	14.235 Supportive Housing Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	VETERANS AFFAIRS Stabilization Program SUPPORTIVE (Recovery Act HOUSING (HUD-VASH) PROGRAM
93000 Total Utilities	0\$	0\$	\$0	\$0	
94100 Ordinary Maintenance and Operations - Labor		\$1,119	THE THE TAXABLE PARTY OF TAXABLE PAR	- III	
94200 Ordinary Maintenance and Operations - Materials and Other		\$1,164			\$14
94300 Ordinary Maintenance and Operations Contracts		\$249	\$24		
94500 Employee Benefit Contributions - Ordinary Maintenance		\$246			\$1,226
94000 Total Maintenance	20	\$2,778	\$24	\$0	\$1,240
95100 Protective Services - Labor		-			
95200 Protective Services - Other Contract Costs					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	0\$	\$0	\$0
96110 Property Insurance					\$488
96120 Liability Insurance					\$90
96130 Workmen's Compensation		\$1,227	\$136		\$2,623
96140 All Other Insurance					
96100 Total insurance Premiums	80	\$1,227	\$136	20	\$3,201
96200 Other General Expenses	THE REAL PROPERTY OF THE PERSON OF THE PERSO				
96210 Compensaled Absences					
96300 Payments in Lieu of Taxes		and the state of t			***************************************
96400 Bad debt - Tenant Rents					
96500 Bad debt - Mortgages					
96600 Bad debt - Other					AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA

Housing Authority City of Fresno (CA006)

FRESNO, CA Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	Capitagaiori Type, Auditaury-100			riscal real Ellu. 12/3 1/2010	01071161	
		14.875 Public Housing Neighborhood Networks Grants	14.218 Community Development Block Granis/Entitlement Grants	14.235 Supportive Housing Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	VETERANS AFFAIRS Stabilization Program SUPPORTIVE (Recovery Act HOUSING (HUD-VASH) PROGRAM
	96800 Severance Expense	TO STATE OF THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PR		The state of the s		
	96000 Total Other General Expenses	\$0	0\$	\$0	\$0	\$0
	CONTRACTOR					***************************************
	96710 Interest of Mortgage (or Bonds) Payable					
	96720 Interest on Notes Payable (Short and Long Term)					\$38,994
	96730 Amorlization of Bond Issue Costs					
	96700 Total Interest Expense and Amortization Cost	\$0	0\$	\$0	\$0	\$38,994
_						
I	96900 Total Operating Expenses	0\$	\$136,057	\$139,938	0\$	\$357,170
10						
	97000 Excess of Operaling Revenue over Operating Expenses	\$0	-\$85,023	\$0	\$273,359	-\$357,170
				- AND	од дава шару на примен принучного достова на принучного дава на принучного да принучного дава на принучного да принучного да принучного дава на принучного дава на принучного дава на принучного да принучного	ATTITUTE A TOTAL PROPERTY OF THE PARTY OF TH
	97100 Extraordinary Maintenance					
	97200 Casualty Losses - Non-capitalized					
	97300 Housing Assistance Payments				\$317,868	
	97350 HAP Portability-In				Ŧ	
	97400 Depreciation Expense			\$1,982		
	97500 Fraud Losses					
	97600 Capital Outlays - Governmental Funds					
	97700 Debt Principal Payment - Governmental Funds					
	97800 Dwelling Units Rent Expense					and a second sec
	90000 Total Expenses	\$0	\$136,057	\$141,920	\$317,868	\$357,170
	10010 Operating Transfer In					A STATE OF THE STA
- -	10020 Operating transfer Out					
	10030 Operating Transfers from/to Primary Government	***************************************	***************************************	-		

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Capital Type: Addition 19		-	ו וסכמו ויבוט הוא וביט ווביט וו		
	14.875 Public Housing Neighborhood Networks Grants	14.218 Community Development Block Grants/Entitlement Grants	14.235 Supportive Housing Program	VETERANS AFFAIRS Stabilization Program SUPPORTIVE (Recovery Act HOUSING (HUD-Funded)	14.256 Neighborhood Stabilization Program (Recovery Act Funded)
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds				-	
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss			***************************************		
10080 Special Items (Net Gain/Loss)					The state of the s
10091 Inter Project Excess Cash Transfer In			ALLIMANAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA		
10092 Inter Project Excess Cash Transfer Out					Transcomment of the latest the la
10093 Transfers between Program and Project - In					
10094 Transfers between Project and Program - Out		ī			
10100 Total Other financing Sources (Uses)	80	\$0	\$0	\$0	80
	A MANA AANAANAAA AANAANAA AAAAAAAAAAAAA	A STATE OF THE STA	TO THE CONTRACT OF THE CONTRAC		
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	-\$85,023	-\$1,982	-\$44,509	-\$357,170
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0	\$0	\$0
11030 Beginning Equity	\$25,126	\$70,647	\$13,941	\$219,619	-\$10,386
11040 Prior Period Adjustments, Equity Transfers and Correction of		\$18,820			
11050 Changes in Compensated Absence Balance	THE PROPERTY OF THE PROPERTY O				
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					VV-1000AV462Marray VV-4 dammarray
11080 Changes in Special Term/Severance Benefits Liability		The state of the s			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents					
11100 Changes in Allowance for Doubtful Accounts - Other	3	A TANAMAN AND AND AND AND AND AND AND AND AND A	A CONTRACTOR OF THE PROPERTY O		
11170 Administrative Fee Equity		THE PROPERTY OF THE PROPERTY O	The state of the s		
11180 Housing Assistance Payments Equity					
11190 Unit Months Available	es destablished de la company	THE REAL PROPERTY OF THE PROPE		840	
11210 Number of Unit Months Leased				693	
	THE THE TAXABLE PROPERTY OF THE PROPERTY OF TH				

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

		14.875 Public Housing Neighborhood Networks Grants	14.218 Community Development Block Grants/Entillement Grants	14.235 Supportive Housing Program	VETERANS AFFAIRS Stabilization Program SUPPORTIVE (Recovery Act HOUSING (HUD-YASH) PROGRAM	14.256 Neighborhood Stabilization Program (Recovery Act Funded)
	11270 Excess Cash		The second secon			
	11610 Land Purchases					
	11620 Building Purchases					
	11630 Furniture & Equipment - Dwelling Purchases					
	11640 Furniture & Equipment - Administrative Purchases		A STATE OF THE STA			
	11650 Leasehold Improvements Purchases					
	11660 Infrastructure Purchases					
	13510 CFFP Debt Service Payments					
1	13901 Replacement Housing Factor Funds		A CONTRACTOR OF THE PARTY OF TH			

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

To the state of th					
	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	၁ ၁၀၁	Subtotal	ЕГІМ	Total
70300 Net Tenant Rental Revenue		\$169,691	\$3,650,748	-\$217,992	\$3,432,756
70400 Tenant Revenue - Other				THE THE PERSON NAMED IN TH	**************************************
70500 Total Tenant Revenue	80	\$169,691	\$3,650,748	-\$217,992	\$3,432,756
70600 HUD PHA Operating Grants	TO THE PERSON OF		\$57,534,450		\$57,534,450
70610 Capital Grants			\$5,922,525		\$5,922,525
70710 Management Fee		\$2,552,207	\$2,552,207	-\$2,552,207	80
70720 Asset Management Fee	A COLORADA	\$79,920	\$79,920	-\$79,920	0\$
70730 Book Keeping Fee		\$676,661	\$676,661	-\$676,661	80
70740 Front Line Service Fee		The state of the s		VANYARISTANIAN NASA MATA BENEVANNA MATANANA MATA	
70750 Other Fees					***************************************
70700 Total Fee Revenue		\$3,308,788	\$3,308,788	-\$3,308,788	80
70800 Other Government Grants	\$1,242,816		\$3,586,315		\$3,586,315
71100 Investment Income - Unrestricted	VA CONTRACTOR CONTRACT	\$5,052	\$408,880	-\$200,994	\$207,886
71200 Mortgage Interest Income		\$145,963	\$298,677		\$298,677
71300 Proceeds from Disposition of Assets Held for Sale	****		\$4,069,869		\$4,069,869
71310 Cost of Sale of Assets			-\$5,670,694		-\$5,670,694
71400 Fraud Recovery			\$12,556		\$12,556
71500 Other Revenue	***************************************	\$2,191,164	\$3,719,871	-\$1,520,455	\$2,199,416
71600 Gain or Loss on Sale of Capital Assets			\$3,964,512		\$3,964,512
72000 Investment Income - Restricted			\$126,905		\$126,905
70000 Total Revenue	\$1,242,816	\$5,820,658	\$80,933,402	-\$5,248,229	\$75,685,173
91100 Administrative Salaries	\$167,125	\$2,475,414	\$5,845,033		\$5,845,033
91200 Audiling Fees		\$8,106	\$44,644		\$44,644

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202	Subtotal	ELIM	Total
91300 Management Fee			\$2,552,207	-\$2,552,207	\$0
91310 Book-keeping Fee	\$117		\$676,661	-\$676,661	\$0
91400 Advertising and Marketing			\$10,329	A CAMADA	\$10,329
91500 Employee Benefil contributions - Administrative	\$53,854	\$824,041	\$1,955,509		\$1,955,509
91600 Office Expenses	\$766		\$773,444	***************************************	\$773,444
91700 Legal Expense			\$24,370	***************************************	\$24,370
91800 Travel	\$350		\$16,169		\$16,169
91810 Allocated Overhead					
91900 Other	\$66,716	\$2,587,124	\$5,583,234	-\$1,384,863	\$4,198,371
91000 Total Operating - Administrative	\$288,928	\$5,894,685	\$17,481,600	-\$4,613,731	\$12,867,869

92000 Asset Management Fee			\$79,920	-\$79,920	\$0
92100 Tenant Services - Salaries		The state of the s			
92200 Relocation Costs		The state of the s			The state of the s
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	VYTON THE TOTAL PROPERTY OF THE TOTAL PROPER				
92500 Total Tenant Services	90	0\$	\$0	\$0	\$0
	The state of the s				
93100 Water		\$13,883	\$262,071		\$262,071
93200 Electricity		\$2,540	\$293,606		\$293,606
93300 Gas		\$6,959	\$50,073		\$50,073
93400 Fuel			\$600	***************************************	\$600
93500 Labor			THE RESERVE THE PROPERTY OF TH		, , , , , , , , , , , , , , , , , , ,
93600 Sewer		\$26,552	\$186,265		\$186,265
93700 Employee Benefit Contributions - Utilities	THE PROPERTY OF THE PROPERTY O				of statement proposation and the statement of the stateme
93800 Olher Utilities Expense	\$2,717		\$18,817		\$18,817

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

ANY/ASSESSED THE PRESENTATION OF THE PRESENTAT					
	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202	Sublotal	EFIM	Total
93000 Total Utilities	\$2,717	\$49,934	\$811,432	0\$	\$811,432
94100 Ordinary Maintenance and Operations - Labor		\$2,637	\$614,331		\$614,331
94200 Ordinary Maintenance and Operations - Materials and Other		\$41,408	\$475,115	***************************************	\$475,115
94300 Ordinary Maintenance and Operations Contracts		\$72,459	\$1,453,720		\$1,453,720
94500 Employee Benefit Contributions - Ordinary Maintenance			\$161,008		\$161,008
94000 Total Maintenance	\$0	\$116,504	\$2,704,174	\$0	\$2,704,174
95100 Protective Services - Labor		3	\$7,139		\$7,139
95200 Protective Services - Other Contract Costs		The state of the s	\$4,963		\$4,963
95300 Protective Services - Other			The second secon		-
95500 Employee Benefit Contributions - Protective Services	ALL DE LEGISLATION OF THE PERSON OF THE PERS		***************************************		
95000 Total Protective Services	0.\$	\$0	\$12,102	\$0	\$12,102
			THE RESERVE THE PROPERTY OF TH		
96110 Property Insurance	10111111	\$664	\$68,190	AND THE REAL PROPERTY OF THE P	\$68,190
96120 Liability Insurance			\$8,956		\$8,956
96130 Workmen's Compensation	\$2,063	\$24,856	\$103,511		\$103,511
96140 All Other Insurance		\$23,864	\$103,934		\$103,934
96100 Total insurance Premiums	\$2,063	\$49,384	\$284,591	\$0	\$284,591
		, , , , , , , , , , , , , , , , , , , ,			
96200 Other General Expenses		\$765,408	\$839,305		\$839,305
96210 Compensated Absences	TOTAL POPULATION AND ADMINISTRATION ADMINISTRATION AND ADMINISTRATION AND ADMINISTRATION AND ADMINISTRATION AND ADMINISTRATION AND ADMINISTRATION AND ADMINISTRATION ADMINISTRATION AND	\$41,288	\$2,829		\$2,829
96300 Payments in Lieu of Taxes	A A A A A A A A A A A A A A A A A A A		\$135,592	-\$135,592	\$0
96400 Bad debt - Tenant Rents			\$17,706		\$17,706
96500 Bad debt - Mortgages		V	\$1,328,661		\$1,328,661
96600 Bad debt - Other			\$127,655		\$127,655

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202	Sublotal	ELIM	Totai
96800 Severance Expense		\$15,283	\$35,989		\$35,989
96000 Total Other General Expenses	0\$	\$821,979	\$2,487,737	-\$135,592	\$2,352,145

96710 Interest of Mortgage (or Bonds) Payable			\$397,139		\$397,139
96720 Interest on Notes Payable (Short and Long Term)		\$168,710	\$245,957	-\$200,994	\$44,963
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	0\$	\$168,710	\$643,096	-\$200,994	\$442,102
96900 Total Operating Expenses	\$293,708	\$7,101,196	\$24,504,652	-\$5,030,237	\$19,474,415
K					
97000 Excess of Operating Revenue over Operating Expenses	\$949,108	-\$1,280,538	\$56,428,750	-\$217,992	\$56,210,758
97100 Extraordinary Maintenance		THE PARTY OF THE P	\$99,475	VALUE - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	\$99,475
97200 Casually Losses - Non-capitalized					
97300 Housing Assistance Payments	\$949,108		\$45,886,675	-\$217,992	\$45,668,683
97350 HAP Portability-In	The state of the s				
97400 Depreciation Expense	***************************************	\$173,150	\$2,106,956	***************************************	\$2,106,956
97500 Fraud Losses	A STATE OF THE STA				
97600 Capital Outlays - Governmental Funds					***************************************
97700 Debt Principal Payment - Governmental Funds			The state of the s	***************************************	
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$1,242,816	\$7,274,346	\$72,597,758	-\$5,248,229	\$67,349,529
10010 Operating Transfer In	And the state of t	\$0	\$0		\$0
10020 Operating transfer Out		\$0	\$0		\$0
10030 Operating Transfers from/to Primary Government		80	\$0		\$0
THE RESIDENCE AND ADDRESS OF THE PROPERTY OF T				AN ALL THE REAL PROPERTY OF THE PERSON OF TH	

Housing Authority City of Fresno (CA006)

FRESNO, CA Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	California 1 yes. Auditant		L	riscal real Ella. 12/3 1/20 10	01/2010	
		14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202	Sublota	ELIM	Total
	10040 Operating Transfers from/to Component Unit		\$0	\$0		0\$
	10050 Proceeds from Notes, Loans and Bonds	****	The state of the s	The state of the s		
	10060 Proceeds from Properly Sales	ATTACA TO THE PROPERTY OF THE	AND THE RESERVE THE PROPERTY OF THE PROPERTY O			
	10070 Extraordinary Items, Net Gain/Loss	****	\$0	\$0		\$0
	10080 Special Items (Net Gain/Loss)	THE PERSON NAMED AND ADDRESS OF THE PERSON NAMED AND ADDRESS O	0\$	80	OH 20 THE REST OF THE PROPERTY	0\$
	10091 Inter Project Excess Cash Transfer In	AND THE PERSON NAMED IN TH				
	10092 Inter Project Excess Cash Transfer Out	THE RESERVE THE PROPERTY OF TH	P. Taranta and T. Tar			
	10093 Transfers between Program and Project - In		\$4,622,754	\$8,614,904		\$8,614,904
	10094 Transfers between Project and Program - Out		\$0	-\$8,614,904	ALANA MENANTAN MENTANTAN MENTANTAN MANAGEMENTAN MANAGEMENTAN MANAGEMENTAN MANAGEMENTAN MANAGEMENTAN MANAGEMENT	-\$8,614,904
117	10100 Total Other financing Sources (Uses)	80	\$4,622,754	\$0	\$0	\$0
	10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$0	\$3,169,066	\$8,335,644	\$0	\$8,335,644
						TO ALVE THE PROPERTY OF THE PR
	11020 Required Annual Debt Principal Payments	\$0	\$0	\$323,176		\$323,176
	11030 Beginning Equily	0\$	-\$623,290	\$62,930,469		\$62,930,469
	11040 Prior Period Adjustments, Equity Transfers and Correction of		\$243,609	-\$223,406		-\$223,406
	11050 Changes in Compensated Absence Balance		A CANADA	PARAMATANA AND AND AND AND AND AND AND AND AND		A. A
	11060 Changes in Contingent Liability Balance			77		
	11070 Changes in Unrecognized Pension Transition Liability					
***************************************	11080 Changes in Special Term/Severance Benefits Liability					
	11090 Changes in Allowance for Doubiful Accounts - Dwelling Rents					
	11100 Changes in Allowance for Doubtful Accounts - Other					
	11170 Administrative Fee Equity			\$452,243	V	\$452,243
	11180 Housing Assistance Payments Equity			\$3,831,244		\$3,831,244
	11190 Unit Months Available	1351		96915		96915
	11210 Number of Unit Months Leased	1351		92810		92810
		THE THE THE THE TAXABLE THE TA				

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Total	\$4,362,424	0\$	\$0	\$320,036	\$0	\$979,765	\$0	\$0	80
ELIM	A/A								
Subtotal	\$4,362,424	\$0	\$0	\$320,036	\$0	\$979,765	\$0	\$0	20
2202		\$0	20	\$0	\$0	\$0	\$0	80	\$0
14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)									
	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

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	2 State/Local	1 Business Activities
111 Cash - Unrestricted	\$3,896,215	\$694,830	THE RESERVE OF THE PROPERTY OF	\$1,247,693	\$1,750,640
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted	\$9,258	\$3,741,756	\$227,245	\$178,594	
114 Cash - Tenanl Security Deposits	\$262,355		\$20,797	\$35,786	\$3,736
115 Cash - Restricted for Payment of Current Liabilities				**************************************	
100 Total Cash	\$4,167,828	\$4,436,586	\$248,042	\$1,462,073	\$1,754,376
121 Accounts Receivable - PHA Projects	Total and the state of the stat				
122 Accounts Receivable - HUD Other Projects	\$320,745				
124 Accounts Receivable - Other Government			\$38,108	\$101,706	
125 Accounts Receivable - Miscellaneous	\$1,733	\$282,827		\$141,439	\$667
126 Accounts Receivable - Tenants	\$52,318		\$2,240	\$3,097	
126.1 Allowance for Doubtful Accounts -Tenants	-\$11,207	\$0	\$0	\$0	
126.2 Allowance for Doubtful Accounts - Other	20	-\$203,541	\$0	50	0\$
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery				•	
128.1 Allowance for Doubiful Accounts - Fraud					
129 Accrued Interest Receivable			:		\$2,011
120 Total Receivables, Net of Allowances for Doubiful Accounts	\$363,589	\$79,286	\$40,348	\$246,242	\$2,678
131 Investments - Unrestricted					\$1,751,250
132 Investments - Restricted	:				
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$18,516	\$8,080			\$22,030
143 Inventories					

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	Project Total	14,871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	2 State/Local	1 Business Activities
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From				\$128,438	
145 Assets Held for Sale	\$408,251				
150 Total Current Assets	\$4,958,184	\$4,523,952	\$288,390	\$1,836,753	\$3,530,334
161 Land	\$1,167,486		\$41,254	\$60,001	The same of the sa
162 Buildings	\$52,590,872		\$2,215,364	\$3,639,290	
163 Furniture, Equipment & Machinery - Dwellings	\$1,360,385		\$37,012	\$174,892	
164 Furniture, Equipment & Machinery - Administration	\$317,221	\$99,945	\$19,751	\$33,302	
165 Leasehold Improvements		-		***************************************	
166 Accumulated Depreciation	-\$46,230,970	-\$92,154	-\$2,262,025	-\$3,673,719	0\$
167 Construction in Progress	886'666'2\$				\$3,536,778
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$17,204,982	\$7,791	\$51,356	\$233,766	\$3,536,778
	A STATE OF THE PARTY OF THE PAR				
171 Notes, Loans and Mortgages Receivable - Non-Current		And the state of t		\$1,044,177	
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	A THE PARTY OF THE			-	
173 Grants Receivable - Non Current		AND THE PROPERTY OF THE PROPER			
174 Other Assets	THE RESERVE THE PROPERTY OF TH			\$83,944	80
176 Investments in Joint Ventures		A DESCRIPTION OF THE STATE OF T		***************************************	
180 Total Non-Current Assets	\$17,204,982	\$7,791	\$51,356	\$1,361,887	\$3,536,778
190 Total Assets	\$22,163,166	\$4,531,743	\$339,746	\$3,198,640	\$7,067,112
	WALLAND AND AND AND AND AND AND AND AND AND				
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$135,438	\$10,837	\$22,918	\$129,599	\$3,315,928

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

		•	. 130al Gal Cild. 12/3 1/2010		
	Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	2 State/Local	1 Business Activities
313 Accounts Payable >90 Days Past Due				80	THE REAL PROPERTY OF THE PERSON NAMED IN COLUMN NAMED IN COLUM
321 Accrued Wage/Payroll Taxes Payable	THE PROPERTY OF THE PROPERTY O	- T - T - T - T - T - T - T - T - T - T	\$2,105	\$8,072	
322 Accrued Compensated Absences - Current Portion	\$53,094	\$35,446		\$14,505	
324 Accrued Conlingency Liability					
325 Accrued Interest Payable				\$163	\$3,132
331 Accounts Payable - HUD PHA Programs	THE PART OF THE PA	William Control of the Control of th			
332 Account Payable - PHA Projects	TOTAL CONTRACTOR OF THE PARTY O			The state of the s	THE RESERVE THE PROPERTY OF TH
333 Accounts Payable - Other Government	\$216,423			\$48,615	
341 Tenant Security Deposits	\$262,355	THE PARTY OF THE P	\$20,452	\$35,786	\$3,736
2342 Deferred Revenues	\$12,418	\$195,221	\$3,032	\$3,485	
343 Current Portion of Long-term Debt - Capital Projects/Mortgage	The state of the s	TO THE OWNER OF THE OWNER	\$91,208		West of the second seco
344 Current Portion of Long-term Debt - Operating Borrowings	The state of the s				
345 Other Current Liabilities	\$2,682			\$1,714	\$206,112
346 Accrued Liabilities - Other		THE RESERVE THE PROPERTY OF TH			
347 Inter Program - Due To	A ANNEL AVAILABLE AND ANNEL AND		\$42,385		
348 Loan Liability - Current	THE PARTY AND ADDRESS OF THE PARTY AND ADDRESS				
310 Total Current Liabilities	\$682,410	\$241,504	\$182,100	\$241,939	\$3,528,908
***************************************		,			
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue			\$1,182,698		\$3,439,149
Long-term Debt, Net of Current - Operating Borro		\$323,185		\$655,656	
353 Non-current Liabilities - Other	\$9,068	\$427,795	\$15,107	\$1,110,361	\$23,515
354 Accrued Compensated Absences - Non Current	\$93,430	\$64,834		\$6,019	
355 Loan Liability - Non Current		777411141111111111111111111111111111111			
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities		1.0	**************************************		\$77,184
350 Total Non-Current Liabilities	\$102,498	\$815,814	\$1,197,805	\$1,772,036	\$3,539,848
	THE RESERVE AND THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN CO	**************************************		***************************************	

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	Project Total	14.071 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	2 State/Locał	1 Business Activities
	A THE PARTY OF THE				
300 Total Liabilities	\$784,908	\$1,057,318	\$1,379,905	\$2,013,975	\$7,068,756
TO THE RESIDENCE OF THE PARTY O					
508.1 Invested In Capital Assets, Net of Related Debt	\$17,204,982	\$7,791	-\$1,222,550	\$233,766	\$97,629
509.2 Fund Balance Reserved					
511.2 Unreserved, Designaled Fund Balance					
511.1 Restricted Net Assets		\$3,741,755	\$227,245	\$147,528	
512.1 Unrestricted Net Assets	\$4,173,276	-\$275,121	-\$44,854	\$803,371	-\$99,273
					
513 Total Equity/Net Assets	\$21,378,258	\$3,474,425	-\$1,040,159	\$1,184,665	-\$1,644
600 Total Liabilities and Equity/Net Assets	\$22,163,166	\$4,531,743	\$339,746	\$3,198,640	\$7,067,112
ACTUAL TO A TO					

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

· mare						
		93.558 Temporary 10.427 Rural Rental Assistance for Needy Assistance Payments	10.427 Rural Rental Assistance Payments	14.870 Resident Opportunity and Supportive Services	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202
	111 Cash - Unrestricted	\$346	\$216,863			\$2,384,742
	112 Cash - Restricted - Modernization and Development					erdinavi previden erde demaktigatina das Periodemaktigatina erda madata er
· •	113 Cash - Other Restricted		\$1,310,674			
	114 Cash - Tenant Security Deposits		\$41,492			
	115 Cash - Restricted for Payment of Current Liabilities					de en de la desta grande de la composição
<u> </u>	100 Total Cash	\$346	\$1,569,029	\$0	\$0	\$2,384,742
<u> </u>						
	121 Accounts Receivable - PHA Projects					
	122 Accounts Receivable - HUD Other Projects		4	\$28,449		
- 123	124 Accounts Receivable - Other Government				\$34,926	
	125 Accounts Receivable - Miscellaneous					
	126 Accounts Receivable - Tenants		\$2,213			
٠	126.1 Allowance for Doubtful Accounts - Tenants		\$0			
	126.2 Allowance for Doubtful Accounts - Other		0\$	0\$	\$0	
₩	127 Notes, Loans, & Mortgages Receivable - Current					
	128 Fraud Recovery				-	
,	128.1 Allowance for Doubiful Accounts - Fraud					
***	129 Accrued Interest Receivable					
	120 Total Receivables, Net of Allowances for Doubiful Accounts	\$0	\$2,213	\$28,449	\$34,926	\$0
	131 Investments - Unrestricted				4	
	132 Investments - Restricted					
-	135 Investments - Restricted for Payment of Current Liability				-	
<u></u>	142 Prepaid Expenses and Other Assets					\$5,643
	143 Inventories					
,	143.1 Allowance for Obsolete Inventories					
]						

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

144 Inter Program Due From 93.558 Temporary Assistance for Needy Payments 14.870 Opport Payments 14.870 Opport Payments 145 Assets Held for Sale \$346 \$1,571,242 \$22 150 Total Current Assets \$346 \$1,571,242 \$2 161 Land \$224,412 \$2 162 Buildings \$6,440,454 \$1 163 Furniture, Equipment & Machinery - Administration \$6,440,454 \$1 165 Leasehold Improvements \$35,543 \$25,27,647 167 Construction in Progress *85,227,647 \$2 168 Infrastructure *85,227,647 \$2	<u> </u>		14.257 Homelessness Prevention and Rapid	COCO
Inler Program Due From \$346 \$1,571,242 \$24,012 \$25,227,647 \$24,012 \$24,012 \$224,412 \$24,012 \$24			Re-Housing Program (RAF)	3
Assets Held for Sale \$346 \$1,571,242 \$1,671,242 \$1,				
Total Current Assets \$1,571,242 Land \$224,412 Buildings \$6,440,454 Furniture, Equipment & Machinery - Dwellings \$192,611 Furniture, Equipment & Machinery - Administration \$3192,611 Leasehold Improvements \$35,543 Accumulated Depreciation \$35,543 Construction in Progress -\$5,227,647 Infrastructure Infrastructure				
Land Buildings Furniture, Equipment & Machinery - Dwellings Furniture, Equipment & Machinery - Administration Leasehold Improvements Accumulated Depreciation Construction in Progress Infrastructure		\$28,449	\$34,926	\$2,390,385
Land Buildings Furniture, Equipment & Machinery - Dwellings Furniture, Equipment & Machinery - Administration Leasehold Improvements Accumulated Depreciation Construction in Progress Infrastructure				-
Buildings Furniture, Equipment & Machinery - Dwellings Furniture, Equipment & Machinery - Administration Leasehold Improvements Accumulated Depreciation Construction in Progress Infrastructure	24,412			
Furniture, Equipment & Machinery - Dwellings Furniture, Equipment & Machinery - Administration Leasehold Improvements Accumulated Depreciation Construction in Progress	140,454			
Furniture, Equipment & Machinery - Administration Leasehold Improvements Accumulated Depreciation Construction in Progress Infrastructure	32,611	:		
Leasehold Improvements Accumulated Depreciation Construction in Progress	5,543			
Accumulated Depreciation Construction in Progress	-			
167 Construction in Progress168 Infrastructure	227,647			
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation \$0 \$1,665,373		20	\$0	\$0

171 Notes, Loans and Mortgages Receivable - Non-Current				\$1,200,000
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due				
173 Grants Receivable - Non Current				
174 Other Assets				\$23,515
176 Investments in Joint Ventures				
180 Total Non-Current Assets \$1,665,373 \$		\$0	\$0	\$1,223,515
	***************************************			наваарумаананын и түүүлдүүдүүдүүдүнин үүдүүдүүдүн аланан
190 Total Assets \$3,236,615 \$28	Localita	528,449	\$34,926	\$3,613,900
244 Danis C. Caraline B.				
Dalik Overgrafi				
312 Accounts Payable <= 90 Days \$15,236 \$2		\$232	\$58	
313 Accounts Payable >90 Days Past Due				

Housing Authority of Fresno County (CA028) FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	93.558 Temporary Assistance for Needy Families	93.558 Temporary Assistance for Needy Assistance Payments	14.870 Resident Opportunity and Supportive Services	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202
321 Accrued Wage/Payroll Taxes Payable					
322 Accrued Compensated Absences - Current Portion	THE RESERVE THE RE	\$2,141			
324 Accrued Contingency Liability		The state of the s			
325 Accrued Interest Payable	T THE PROPERTY OF THE PROPERTY				
331 Accounts Payable - HUD PHA Programs	A CONTRACTOR OF THE PROPERTY O	A AFFICIAL PROPERTY OF THE PRO			
332 Account Payable - PHA Projects		The state of the s			THE PROPERTY OF THE PROPERTY O
333 Accounts Payable - Other Government			The state of the s		
341 Tenant Security Deposits		\$41,488			The state of the s
342 Deferred Revenues		\$1,047			
343 Current Portion of Long-term Debt - Capital Projects/Mortgage		\$187,552		- WARREN TO A STATE OF THE STAT	
344 Current Portion of Long-term Debt - Operating Borrowings		70	V. C.		
345 Other Current Liabilities		NO. AND REAL PROPERTY. IN THE PROPERTY OF THE			
346 Accrued Liabilities - Other					
347 Inter Program - Due To		\$22,968	\$28,217	\$34,868	
348 Loan Liability - Current		TO TO TO THE PROPERTY OF THE P			
310 Total Current Liabilities	\$0	\$270,432	\$28,449	\$34,926	\$0
351 ond-Jern Debi Nel of Current - Canital Projects/Mortrage Bevenue	***************************************	#1 1.1G E1.7	THANKS AND		**************************************
Long-lerin Debl, Net of Current - Operating Borro		110,011			
353 Non-current Liabilities - Other		TOTAL CONTRACTOR CONTR	THE PROPERTY OF THE PROPERTY O	The state of the s	
354 Accrued Compensated Absences - Non Current	The state of the s	\$3,644			
355 Loan Liability - Non Current					
356 FASB 5 Liabilities		***************************************			
357 Accrued Pension and OPEB Liabilities	777		and the second s	***************************************	
350 Total Non-Current Liabilities	\$0	\$1,450,161	\$0	\$0	\$0

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	93.558 Temporary Assistance for Needy Families	93.558 Temporary 10.427 Rural Rental Assistance for Needy Assistance Payments	14.870 Resident Opportunity and Supportive Services	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	. 2202
300 Total Liabilities	0\$	\$1,720,593	\$28,449	\$34,926	\$0
508.1 Invested in Capital Assets, Net of Related Debt		\$31,304	\$0	ananama ana ana ana ana ana ana ana ana	
509.2 Fund Balance Reserved 511.2 Unreserved, Designated Fund Balance	A 50011770707111 V	The second second second			
511.1 Restricted Net Assets		\$1,310,674	\$0		
512.1 Unrestricted Net Assets	\$346	\$174,044	\$0	0\$	\$3,613,900
512.2 Unreserved, Undesignated Fund Balance					
513 Total Equity/Net Assets	\$346	\$1,516,022	\$0	\$0	\$3,613,900
600 Total Liabilities and Equity/Net Assets	\$346	\$3,236,615	\$28,449	\$34,926	\$3,613,900

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

		-	ושכפו וכפו רווס.
	Subtotal	ELIM	Total
111 Cash - Unrestricted	\$10,191,329	and the second s	\$10,191,329
112 Cash - Restricted - Modernization and Development	THE PROPERTY AND ADDRESS OF THE PARTY AND ADDR		
113 Cash - Other Restricted	\$5,467,527	ANALOGO ANALOG	\$5,467,527
114 Cash - Tenant Security Deposits	\$364,166		\$364,166
115 Cash - Restricted for Payment of Current Liabilities	TO CALL DE CAL		
100 Total Cash	\$16,023,022	0\$	\$16,023,022

121 Accounts Receivable - PHA Projects	***************************************		
122 Accounts Receivable - HUD Other Projects	\$349,194		\$349,194
124 Accounts Receivable - Other Government	\$174,740	7744	\$174,740
125 Accounts Receivable - Miscellaneous	\$426,666		\$426,666
126 Accounts Receivable - Tenants	\$59,868	PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PROPERTY AND ADDRESS OF THE PROPERTY AND ADDRESS OF THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF TH	\$59,868
126.1 Allowance for Doubfful Accounts -Tenants	-\$11,207		-\$11,207
126.2 Allowance for Doubiful Accounts - Other	-\$203,541		-\$203,541
127 Notes, Loans, & Mortgages Receivable - Current	3		***************************************
128 Fraud Recovery	THE TAXABLE PROPERTY OF THE PR		
128.1 Allowance for Doublful Accounts - Fraud	TOTAL AND	Attended Administration (Control of the Control of	7,000,000,000,000,000,000
129 Accrued Interest Receivable	\$2,011		\$2,011
120 Total Receivables, Net of Allowances for Doubiful Accounts	\$797,731	80	\$797,731
131 Investments - Unrestricted	\$1,751,250		\$1,751,250
132 Investments - Restricted		THE REAL PROPERTY OF THE PROPE	
135 Investments - Restricted for Payment of Current Liability			A CALL A
142 Prepaid Expenses and Other Assets	\$54,269		\$54,269
143 Inventories			
143.1 Allowance for Obsolete Inventories	A CARACA A C		
THE PROPERTY AND REAL PROPERTY			THE PERSON NAMED AND ADDRESS OF THE PERSON NAMED AND ADDRE

FRESNO, CA Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	Subtotal	ELM	Total
144 Inter Program Due From	\$120,438	-\$128,438	\$0
145 Assets Held for Sale	\$408,251		\$408,251
150 Total Current Assets	\$19,162,961	-\$128,438	\$19,034,523
161 Land	\$1,493,153		\$1,493,153
162 Buildings	\$64,885,980		\$64,885,980
163 Furniture, Equipment & Machinery - Dwellings	\$1,764,900		\$1,764,900
164 Furniture, Equipment & Machinery - Administration	\$505,762	**************************************	\$505,762
165 Leasehold Improvements			
166 Accumulated Depreciation	-\$57,486,515		-\$57,486,515
167 Construction in Progress	\$11,536,766	THE PARTY OF THE P	\$11,536,766
168 Infrastructure			
160 Total Capital Assets, Net of Accumulated Depreciation	\$22,700,046	20	\$22,700,046
The state of the s			
171 Notes, Loans and Mortgages Receivable - Non-Current	\$2,244,177	-\$1,200,000	\$1,044,177
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due			
173 Grants Receivable - Non Current			
174 Other Assets	\$107,459		\$107,459
176 Investments in Joint Ventures			
180 Total Non-Current Assets	\$25,051,682	-\$1,200,000	\$23,851,682
The second secon			
190 Total Assets	\$44,214,643	-\$1,328,438	\$42,886,205
311 Bank Overdraft	The second secon		
312 Accounts Payable <= 90 Days	\$3,630,246		\$3,630,246
313 Accounts Payable >90 Days Past Due	0\$		80

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

	Subtotal	ELIM	Total
321 Accrued Wage/Payroll Taxes Payable	\$10,177		\$10.177
322 Accrued Compensated Absences - Current Portion	\$105,186		\$105,186
324 Accrued Contingency Liability			
325 Accrued Interest Payable	\$3,295	***************************************	\$3.295
331 Accounts Payable - HUD PHA Programs			
332 Account Payable - PHA Projects		THE REAL PROPERTY OF THE PROPE	
333 Accounts Payable - Other Government	\$265,038	400-400-100-100-100-100-100-100-100-100-	\$265.038
341 Tenant Security Deposits	\$363,817		\$363.817
342 Deferred Revenues	\$215,203		\$215.203
343 Current Portion of Long-term Debt - Capital Projects/Mortgage	\$278,760		\$278.780
344 Current Portion of Long-term Debt - Operating Borrowings			200
345 Other Current Liabilities	\$210,508		\$210 508
346 Accrued Liabilities - Other			and a late
347 Inter Program - Due To	\$128,438	-\$128,438	08
348 Loan Liability - Current			2
310 Total Current Liabilities	\$5,210,668	-\$128,438	\$5,082,230
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$6,068,364	-\$1.200.000	\$4 B6R 364
352 Long-term Debt, Net of Current - Operating Borrowings	\$978,841		\$978.841
353 Non-current Liabilities - Other	\$1,585,846	The state of the s	\$1,585.846
354 Accrued Compensated Absences - Non Current	\$167,927		\$167.927
355 Loan Liability - Non Current			
356 FASB 5 Liabilities			
357 Accrued Pension and OPEB Liabilities	\$77,184		\$77.184
350 Total Non-Current Liabilities	\$8,878,162	-\$1,200,000	\$7,678,162
The state of the s			

Entity Wide Balance Sheet Summary FRESNO, CA

Submission Type: Audited/A-133

TABLE STREET, CALLED			
	Subtotal	ELIM	Total
300 Total Liabilities	\$14,088,830	-\$1,328,438	\$12,760,392
508.1 Invested In Capital Assets, Net of Related Debt	\$16,352,922		\$16,352,922
509.2 Fund Balance Reserved			
511.2 Unreserved, Designated Fund Balance			The second secon
511.1 Restricted Net Assets	\$5,427,202		\$5,427,202
512.1 Unrestricted Net Assets	\$8,345,689		\$8,345,689
512.2 Unreserved, Undesignated Fund Balance			
513 Total Equity/Net Assets	\$30,125,813	\$0	\$30,125,813
		The state of the s	
600 Total Liabilities and Equity/Net Assets	\$44,214,643	-\$1,328,438	\$42,886,205

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

70300 Net Tenent Revenue \$1,487 Haading 14 87 Haading 14 162 NC SIT 2 Sand Code 1 Dailhoes Achildre 70300 Net Tenent Revenue \$1,213,345 \$1,412,902 \$1,632 \$1,632 70000 HDD PHA Operating Grants \$1,721,734 \$6,4721,734 \$1,1902 \$1,632 7000 HDD PHA Operating Grants \$1,721,734 \$4,721,734 \$2,413,140 \$2,413,160 7000 Challed Grants \$4,721,720 \$4,721,720 \$2,413,160 \$2,413,160 70720 Asset Management Fee \$1,721,720 \$2,413,160 \$2,413,160 \$2,413,160 70730 Book (copping) Fee \$1,724,70 \$1,724,720 \$1,724,720 \$1,724,720 70740 Forul Easter Revenue \$1,724,720 \$1,724,720 \$1,724,720 \$1,724 7000 Other Government Grants \$1,724 \$1,724 \$1,724 \$1,724 71200 Moreighen Intercent Income - Unrestricted \$1,724 \$1,724 \$1,724 \$1,044 71300 Proceeds from Disposition of Assets \$2,142 \$1,724 \$1,724 \$1,044 71200 Moreighen Intercent Income \$1,000 Challed Challed Challed Chal		The state of the s		Fiscal Year End: 12/31/2010	/31/2010	
70300 Nel Tenent Revenue \$3,213,345 \$0 \$149,982 \$306,199 70400 Tenant Revenue - Other 70500 Total Tenant Revenue - Other \$3,213,345 \$0 \$140,982 \$306,199 70500 Total Tenant Revenue - Other \$3,721,728 \$4,724,728 \$4,424,515 \$506,199 70500 HUD PHA Operating Grants \$3,724,728 \$4,724,728 \$244,515 \$506,199 70710 Management Fee 70720 Asset Managem		Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	2 Slale/Local	1 Business Activitie
70600 HUD PHA Operating Grants \$3,213,345 \$0 \$140,002 \$306,189 70500 HUD PHA Operating Grants \$3,216,399 \$43,639 \$140,002 \$204,615 \$306,189 70610 Capital Grants \$3,724,728 \$4,724,728 \$2,44,615 <t< td=""><td>70300 Net Tenant Rental Revenue</td><td>\$3.245</td><td></td><td>270 07 +4</td><td></td><td>777.6.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.</td></t<>	70300 Net Tenant Rental Revenue	\$3.245		270 07 +4		777.6.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.
70500 Total Tenant Revenue \$3.213,345 \$0 \$140,952 \$3.06,199 70600 HUD PHA Operating Grants \$3.746,399 \$4,724,728 \$4,724,728 \$24,315 \$3.06,199 70610 Capital Grants \$4,724,728 \$4,724,728 \$4,724,728 \$24,316 \$24,316 70720 Asset Management Fee 70730 Book Keeping Fee 70730 Book Keeping Fee 70730 Book Keeping Fee 70740 Book Fe	70400 Tenant Revenue - Other	010101354	STANDARD STREET, AS ASSAULT STRE	706'4814	\$306,199	\$7,632
70600 HUD PHA Operating Grants \$3,765,399 \$4,724,728 \$4,724,728 \$244,615 \$224,615 707 10 Management Fee 707 20 Asset Management Fee 854 367 Asset Management Fee 854	70500 Total Tenant Revenue	\$3,213,345	\$0	\$149 952	\$306 100	CC0 F3
70500 HUD PHA Operating Grants \$3.745,720 \$4.724,720 \$4.724,720 \$244,515 \$244,515 70710 Managament Fee 70720 Asset Management Fee 852,420 Asset Management Fee 854,567 854,507		THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COL	***************************************		0000	760,16
70010 Capital Grants \$4.724,726 \$1.724,726 \$2.724,726 <	70600 HUD PHA Operating Grants	\$3,785,399	\$43.851.189	\$24.4 K1K		
70710 Management Fee 70710 Management Fee 70720 Asset Management Fee 70730 Book Keeping Fee 70730 Book Keeping Fee 70740 Front Line Service Fee 70740 Front Line Service Fee 70750 Other Fees 70750 Other Fees 70750 Other Government Grants 70700 Total Fee Revenue \$22,420 71400 Investment Income - Unrestricted \$15,679 71300 Proceeds from Disposition of Assets Held for Sale \$14,728 71400 Fraud Recovery \$50,835 71400 Fraud Recovery \$50,835 71400 Fraud Revenue \$22,204 71500 Other Revenue \$22,204 71500 Other Revenue \$1,141,548 71000 Total Revenue \$1,141,548 70000 Total Revenue \$1,141,548 70000 Total Revenue \$1,141,548	70610 Capital Grants	\$4,724,728	TA 1000000	01011.470	***************************************	
70720 Asset Management Fee 70720 Asset Management Fee 70730 Book Keeping Fee 70730 Book Keeping Fee 70740 Front Line Service Fee 70740 Front Line Service Fee 70740 Front Line Service Fee 70750 Other Fees 858,435 858,435 858,435 858,435 858,436 858,436 858,437 858,437 858,437 858,434 858,643 <th< td=""><td>70710 Management Fee</td><td>The state of the s</td><td></td><td></td><td></td><td>***************************************</td></th<>	70710 Management Fee	The state of the s				***************************************
70730 Book Keeping Fee 70730 Book Keeping Fee 70740 Front Line Service Fee 70740 Front Line Service Fee 70740 Front Line Service Fee 70750 Other Fees 850,3615 850,3615 850,3615 850,3615 850,3615 850,370	70720 Asset Management Fee	THE PARTY AND TH				
70740 Front Line Service Fee 70740 Front Line Service Fee 70740 Front Line Service Fee 70750 Other Fees 70750 Other Fee					***************************************	***************************************
nnls \$22,420 \$643,645 nnestricted \$15,679 \$18,970 nne \$15,679 \$18,970 lion of Assets Held for Sale \$14,728 \$10,978 f Capital Assets \$2,142 \$1,734 \$10,978 stricted \$2,142 \$2,204 \$1,044 \$11,914,548 \$43,952,438 \$1,276 \$10,44 \$10,978 \$2,142 \$2,142 \$1,044 \$10,978 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044 \$1,044		THE PERSONNEL PROPERTY OF THE PERSONNEL PROP)			
nuls \$22,420 \$643,645 me \$15,679 \$16,679 \$18,970 lion of Assets Held for Sale \$14,728 \$10,978 \$10,978 f Capital Assets \$50,835 \$84,317 \$1,734 \$10,978 f Capital Assets \$2,142 \$2,204 \$1,278 \$1,044 satricted \$11,814,548 \$43,952,438 \$397,479 \$980,839 satricted \$611,781 \$1,655,453 \$13,130 \$141,386	70750 Other Fees		777777777777777777777777777777777777777		TANAMATANA AND THE PROPERTY NAMED AND THE PROPERTY AND TH	***************************************
Intestricted \$15,679 \$643,645 \$643,645 Intestricted \$15,679 \$18,970 \$18,970 Interest Held for Sale \$15,679 \$18,970 \$18,970 Interest Held for Sale \$14,728 \$10,978 \$10,978 Capital Assets \$2,142 \$1,734 \$1,0978 \$3 Satricted \$11,814,548 \$43,952,438 \$397,479 \$980,839 \$3 Satricted \$611,781 \$1,655,453 \$13,130 \$141,386 \$141,386	70700 Total Fee Revenue	ANALYS AN	The state of the s			
Inflate \$22,420 \$643,645 me \$15,679 \$18,970 lion of Assets Held for Sale \$14,728 \$1,734 \$10,978 f Capital Assets \$2,142 \$1,734 \$1,044 satricted \$11,814,548 \$43,952,438 \$197,479 \$980,839 stricted \$11,814,841 \$1,655,453 \$13,130 \$141,386	THE PROPERTY OF THE PROPERTY O		THE COMMENTS OF THE PROPERTY O		The state of the s	***************************************
Inrestricted \$15,679 \$18,970 Inion of Assets Held for Sale \$14,728 \$14,728 Ion of Assets Held for Sale \$2,142 \$1,734 \$10,978 Capital Assets \$2,142 \$3,274 \$1,044 astricted \$11,814,548 \$43,952,438 \$397,479 \$980,839 \$611,781 \$1,655,453 \$13,130 \$141,386	70800 Other Government Grants	\$22.420				
me \$10,370 lion of Assets Held for Sale \$14,728 \$1,734 \$10,978 Capital Assets \$2,142 \$1,734 \$1,044 \$3 stricted \$1,142 \$2,204 \$1,278 \$1,044 \$1,1814,548 \$43,952,438 \$397,479 \$980,839 \$3 \$611,781 \$656,653 \$13,130 \$141,386	71100 Investment Income - Unrestricted	\$15.679	777-77-77		\$643,645	
Lion of Assets Held for Sale \$14,728 \$1,734 \$10,978 f Capital Assets \$2,142 \$1,734 \$1,044 sstricted \$2,142 \$2,204 \$1,278 \$1,044 sstricted \$11,814,548 \$43,952,438 \$397,479 \$980,839 *** *** *** ***	71200 Mortgage Interest Income				\$18,970	\$90'6\$
Capital Assets \$50,835 \$84,317 \$1,734 \$10,978 sstricted \$2,142 \$2,204 \$1,276 \$1,044 stricted \$11,814,548 \$43,952,438 \$397,479 \$980,839 stricted \$611,781 \$1,655,453 \$13,130 \$141,386	71300 Proceeds from Disposition of Assets Held for Sale					
Capital Assets \$50,835 \$84,317 \$1,734 \$10,978 sstricted \$2,142 \$2,204 \$1,278 \$1,044 stricted \$1,814,548 \$43,952,438 \$397,479 \$980,839 *** *** *** ***	71310 Cost of Sale of Assets	THE RESERVE AND ADDRESS OF THE PERSON OF THE				
Capital Assets \$50,835 \$84,317 \$1,734 \$10,978 astricted \$2,142 \$3,2204 \$1,278 \$1,044 \$1,1814,548 \$43,952,438 \$397,479 \$980,839 \$611,781 \$1,655,453 \$13,130 \$141,386	71400 Fraud Recovery	TOTAL STATE OF THE	\$14 72B	THE STREET, ST		THE CONTRACT OF THE PERSON NAMED OF THE PERSON
Capital Assets \$2,142 \$1,276 \$1,044 astricted \$1,276 \$1,044 \$1,044 \$1,046 \$1,046 \$1,044 \$1,044 \$1,781 \$1,655,438 \$13,130 \$141,386	71500 Other Revenue	\$50.835	\$84.317	63 723	040 044	
sstricted \$2.204 \$1,278 \$1,044 \$11,814,548 \$43,952,438 \$397,479 \$980,839 **** \$611,781 \$1,655,453 \$13,130 \$141,386	71600 Gain or Loss on Sale of Capital Assets	\$2,142		10110	976,014	\$1,684,839
\$11,814,548 \$43,952,438 \$397,479 \$980,839 	72000 Investment Income - Restricted	THE STREET STREET	20.204	81.078	29	
\$1,655,453 \$13,130 \$141,386	70000 Total Revenue	\$11,814,548	\$43,952.438	\$397.479	\$1,044 \$080 830	64 704 nno
\$611,781 \$1,655,453 \$13,130 \$141,386		The state of the s			no.	800'107'1#
	91100 Administrative Salaries	\$611,781	\$1,655,453	\$13,130	\$141,386	\$578

FRESNO, CA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

THE PARTY NAMED AND PARTY NAME	HARAIA TOTAL				
	Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	2 State/Local	1 Business Activities
91200 Auditing Fees	\$13,846	\$15,980	\$3,000	\$3,680	\$987
91300 Management Fee	\$1,823,819	\$815,400	\$20,856	\$75,501	\$6,000
91310 Book-keeping Fee	\$83,453	\$493,432		\$4,760	The same of the sa
91400 Advertising and Marketing	\$5,552				\$478
91500 Employee Benefit contributions - Administrative	\$213,949	\$575,994	\$5,781	\$49,203	\$134
91600 Office Expenses	\$36,511	\$75,077	\$14,198	\$23,069	
91700 Legal Expense	\$9,725	\$37	\$52	***************************************	\$3,000
91800 Travel	\$30	\$9,514		\$1,182	
91810 Allocated Overhead	The state of the s	***************************************			
91900 Ollher	\$780,751	\$501,676	\$1,041	\$9,578	\$3,370
91000 Total Operating - Administrative	\$3,579,417	\$4,142,563	\$58,058	\$308,359	\$14,545
92000 Asset Management Fee	\$115,680		TO	TO THE PERSON WITH THE PERSON	
92100 Tenant Services - Salaries					
92200 Relocation Costs	1007				
92300 Employee Benefit Contributions - Tenant Services				-	
92400 Tenant Services - Other	THE RESERVE AND ASSESSMENT OF THE PARTY OF T				
92500 Total Tenant Services	\$0	\$0	0\$	\$0	\$0
			AVVI ALL MAN AND AND AND AND AND AND AND AND AND A		
93100 Water	\$332,492		\$4,001	\$53,176	\$616
93200 Electricity	\$77,342		\$1,479	\$39,437	\$264
93300 Gas	\$15,204	The state of the s	\$680	\$27.207	\$60
93400 Fuel	TO THE PROPERTY OF THE PROPERT				The second secon
93500 Labor	The state of the s				
93600 Sewer	\$339,793	TO THE PERSON NAMED AND PASSED AN	\$15,600	\$53,462	\$560
93700 Employee Benefit Contributions - Utilities		The state of the s			
				*	

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	, man 1 / 1 / 1 / 1 / 1 / 1 / 1 / 1 / 1 / 1				
	Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	2 State/Local	1 Business Activitles
93800 Other Utilities Expense					And the second s
93000 Total Utilities	\$764,831	\$0	\$21,760	\$173,282	\$1,500
94100 Ordinary Maintenance and Operations - Labor	\$683,424		\$37,164	\$139,964	***************************************
94200 Ordinary Maintenance and Operations - Materials and Other	\$198,190	\$33,413	\$13,929	\$78,740	\$12
94300 Ordinary Maintenance and Operations Confracts	\$824,480	\$8,847	\$40,927	\$72,916	THE REAL PROPERTY OF THE PERSON OF THE PERSO
	\$227,844	THE RESERVE AND ADDRESS OF THE PARTY OF THE	\$16,054	\$50,403	
94000 Total Maintenance	\$1,933,938	\$42,260	\$108,074	\$342,023	\$12
පු 95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs	\$5,505				\$593
95300 Protective Services - Other				TO A THE TAXABLE PARTY OF THE P	
95500 Employee Benefil Contributions - Protective Services					
95000 Total Protective Services	\$5,505	\$0	\$0	\$0	\$593
			,		The state of the s
96110 Property Insurance	\$52,438		\$14,712	\$11,857	\$0
96120 Liability Insurance	\$9,485		\$711	\$2,410	\$0
96130 Workmen's Compensation	\$52,985	\$16,082	\$3,546	\$14,367	\$7
96140 All Other Insurance	\$77,206	\$5,444	\$2,754	\$14,116	\$0
96100 Total insurance Premiums	\$192,114	\$21,526	\$21,723	\$42,750	\$7
		7			
96200 Other General Expenses	\$107,047			\$6,959	\$3,501,558
96210 Compensated Absences	\$24,269	-\$26,025	TOTAL PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PROP	\$2,794	
96300 Payments in Lieu of Taxes	\$216,423				
96400 Bad debt - Tenant Rents	\$17,905	THE THEORY CONTRACTOR OF THE THEORY CONTRACTOR	\$743	\$311	THE RESERVE AND ADDRESS OF THE PARTY OF THE
96500 Bad debt - Mortgages		The state of the s	The state of the s		777

FRESNO, CA

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

14 15 10 15 10 10 10 10 10			THE TAXABLE PARTY OF THE PARTY		iscal real Ellu. 12/3 1/20 10	217712	
960000 Bad debt - Other \$52,243 \$56 986000 Total Other Severance Expenses \$52,243 \$56 98600 Total Other Serverance Expenses \$52,243 \$57 \$17,033 98600 Total Other Serverance Expenses \$51,087 \$51,080 \$51,030 96710 Interest of Moritgage (or Bonds) Payable \$50 \$50 \$57,050 \$57,050 96720 Interest of Moritgage (or Bonds) Payable \$50 \$50 \$50 \$51,050 96720 Interest of Moritgage (or Bonds) Payable (Short and Long Term) \$60 \$50 \$50 \$51,000 96720 Interest of Moritgage (or Bonds) Payable (Short and Long Expenses \$60,000 \$60 \$51,004 \$51,000 96700 Total Interest Captaing Expense \$60,000 \$60,000 \$60,000 \$60,000 \$60,000 97700 Excess of Operating Revenue over Operating Expenses \$60,000 <th></th> <th></th> <th>Project Total</th> <th>14.871 Housing Choice Vouchers</th> <th>14.182 N/C S/R Section 8 Programs</th> <th>2 State/Local</th> <th>1 Business Activities</th>			Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	2 State/Local	1 Business Activities
96000 Severance Expense \$2.243 \$6 \$17.303 \$17.303 96000 Total Other General Expenses \$387,805 \$1.30 \$1.747 \$1.747 96000 Total Other General Expenses \$1.740 \$1.740 \$1.740 \$1.740 96710 Interest of Mortgage (or Bonds) Peyable \$0 \$0 \$1.740 \$1.7400 96720 Interest on Notes Payable (Stort and Long Term) \$0 \$0 \$1.7400 \$1.7400 96730 Anortization of Bond Issue Cosis \$0 \$0 \$1.7400 \$1.7400 \$1.7400 96700 Total Interest Expense and Amortization Cosis \$1.7400 \$1.7400 \$1.7400 \$1.7400 \$1.7400 96700 Total Interest Expense and Amortization Cosis \$1.7400 <td></td> <td>96600 Bad debt - Other</td> <td>77.77.77.77.77.77.77.77.77.77.77.77.77.</td> <td>\$60,715</td> <td></td> <td></td> <td></td>		96600 Bad debt - Other	77.77.77.77.77.77.77.77.77.77.77.77.77.	\$60,715			
967.00 Total Other General Expenses \$367.00 Total Other General Expenses \$37.417 \$27.447 967.10 Interest of Morigage (or Bonds) Payable \$67.20 Interest of Morigage (or Bonds) Payable \$17.809 \$17.809 967.20 Interest on Motes Payable (Short and Long Term) \$0 \$0 \$17.809 \$17.809 967.20 Interest on Motes Payable (Short and Long Term) \$0 \$0 \$17.809 \$17.809 967.20 Amoritzation of Band Issue Costs \$1 \$0 \$1.800 \$17.809 \$17.809 967.00 Total Interest Expense and Amoritzation Cost \$0 \$0 \$1.800 \$17.809 \$17.809 \$17.809 96000 Total Operating Expenses \$1.800<		96800 Severance Expense	\$2,243	\$5		\$17,383	To the second se
967.10 Interest of Mortgage (or Bonds) Payable \$907.00 Interest of Mortgage (or Bonds) Payable \$17,000 967.20 Interest on Notes Payable (Short and Long Term) \$60.00 \$10.00 967.20 Interest on Notes Payable (Short and Long Term) \$60.00 \$10.00 967.20 Amortization of Bond Issue Costs \$60.00 \$10.00 967.20 Amortization of Bond Issue Costs \$60.00 \$17.00 967.20 Total Interest Expense and Amortization Cost \$60.00 \$17.00 967.00 Total Operating Expenses \$60.00 \$17.00 97.00 Excess of Operating Expenses \$17.00 \$17.00 97.20 Casually Losses - Non-capitalized \$17.00 \$17.00 97.30 Housing Assistance Payments \$17.00 \$17.00 97.30 Operation Expense \$17.00 \$17.00 97.30 Depreciation Expense \$17.00 \$17.00 97.70 Debt Principal Payment - Governmental Funds \$17.00 \$17.00 97.70 Debt Principal Payment - Governmental Funds \$17.00 \$17.00 97.70 Debt Principal Payment - Governmental Funds \$17.00 \$17.00 97.70 Debt Principal Payment - Governmental Funds \$10.00 <td< td=""><td></td><td>96000 Total Other General Expenses</td><td>\$367,887</td><td>\$34,695</td><td>\$743</td><td>\$27,447</td><td>\$3,501,558</td></td<>		96000 Total Other General Expenses	\$367,887	\$34,695	\$743	\$27,447	\$3,501,558
Interest of Mortgage for Bonds Payatile Stratile	-		44. The state of t				
96720 Interest on Notes Payable (Short and Long Term) \$17,000 96730 Amortization of Bond Issue Costs \$0 \$0 \$17,809 \$17,809 96730 Amortization of Bond Issue Costs \$0 \$0 \$17,809 <		907 10 Interest of Mortgage (or Bonds) Payable			\$97,859		
96730 Amortization of Bond Issue Costs \$0 \$0 \$17,809 \$1		96720 Interest on Notes Payable (Short and Long Term)				\$17,809	
967 On Total Interest Expense and Amortization Cost \$0 \$0 \$07,859 \$17,809 969 On Total Interest Expense and Amortization Cost \$6,989,372 \$4,241,044 \$300,217 \$811,670 97000 Excess of Operating Revanue over Operating Expenses \$1,985,176 \$39,711,394 \$800,207 \$801,670 97100 Extraordinary Maintenance \$7200 Casually Losses - Non-capitalized \$1,985,174 \$20,564 \$125,536 97200 Casually Losses - Non-capitalized \$1,784,790 \$602 \$2,931 \$809,007 97300 Housing Assistance Payments \$1,784,790 \$662 \$2,931 \$809,007 97400 Depreciation Expense \$1,784,790 \$662 \$2,931 \$809,007 97600 Capital Outlays - Governmental Funds \$1,784,790 \$60,103,280 \$331,612 \$1,177,013 97700 Dwelling Units Rent Expense \$60,103,280 \$331,612 \$1,177,013 \$1,102,013 10010 Operating transfer In \$1,002,000,000 \$1,002,000,000 \$1,002,000,000 \$1,002,000,000 \$1,002,000,000 \$1,002,000,000 \$1,002,000,000 \$1,002,000,000 \$1,002,000,000 \$1,002,000,000 <		96730 Amortization of Bond Issue Costs				The state of the s	
95000 Total Operating Expenses \$6,969,372 \$4,241,044 \$300,217 \$911,670 97000 Excess of Operating Revenue over Operating Expenses \$1,855,176 \$39,711,394 \$10,902 \$10,902 97000 Excess of Operating Revenue over Operating Expenses \$1,855,176 \$30,711,394 \$10,902 \$10,902 97000 Extraordinary Maintenance 97300 Housing Assistance Payments \$10,902		96700 Total Interest Expense and Amortization Cost	\$0	0\$	\$97,859	\$17,809	\$0
96900 Total Operating Expenses \$6,989,372 \$4,241,044 \$300,217 \$911,670 97000 Excess of Operating Revenue over Operating Expenses \$1,805,176 \$39,711,394 \$80,262 \$60,169 97100 Extraordinary Maintenance \$7200 Casually Losses - Non-capitalized \$125,536 \$125,536 \$125,536 97300 Housing Assistance Payments \$1730 Housing Assistance Payments \$1740 Depreciation Expense \$1740 Depreciation Expense \$1740 Depreciation Expense \$1740,700 Depreciation Expenses \$17700 Depreciation Expenses </td <td>1</td> <td></td> <td></td> <td>TARREST AND THE STREET AND THE STREE</td> <td>TO ANY PROPERTY AND ANY ANY ANY ANY ANY ANY ANY ANY ANY ANY</td> <td>***************************************</td> <td></td>	1			TARREST AND THE STREET AND THE STREE	TO ANY PROPERTY AND ANY	***************************************	
Excess of Operating Revenue over Operating Expenses \$4,055,176 \$39,711,394 \$40,262 \$60,109 . Extraordinary Maintenance Casualty Losses - Non-capitalized \$125,536 \$125,536 . Casualty Losses - Non-capitalized Housing Assistance Payments \$1,704,700 \$662 \$2,031 \$80,807 HAP Portability-In Depreciation Expense Fraud Losses \$1,704,700 \$662 \$2,031 \$80,807 Capital Outlays - Governmental Funds Debt Principal Payment - Governmental Funds \$1,774,162 \$40,163,280 \$331,612 \$1,177,013 \$1 Operating Units Rent Expense \$6,744,162 \$40,163,280 \$331,612 \$1,177,013 \$1 Operating transfer In Operating transfer Out Poperating	34	96900 Total Operating Expenses	\$6,959,372	\$4,241,044	\$308,217	\$911,670	\$3,518,215
Excess of Operating Revenue over Operating Expenses \$4,855,176 \$39,711,394 \$89,262 \$69,169 Extraordinary Maintenance Casualty Losses - Non-capitalized \$125,536 \$125,536 \$125,536 Housing Assistance Payments \$1,047,700 \$662 \$2,831 \$69,007 \$1,764,700 \$662 \$2,831 \$69,007 \$1,764,700 \$1,764,700 \$1,764,700 \$1,764,700 \$1,764,700 \$1,764,700 \$1,764,700 \$1,764,700 \$1,764,700 \$1,764,700 \$1,764,700 \$1,127,013						**************************************	
Extraordinary Maintenance \$20,564 \$125,536 Casualty Losses - Non-capitalized \$35,921,574 \$125,536 Housing Assistance Payments \$1,784,790 \$662 \$2,831 \$89,807 HAP Portability-In Depreciation Expense \$1,784,790 \$662 \$2,831 \$89,807 Fraud Losses Capital Outlays - Governmental Funds Capital Outlays - Governmental Funds Capital Coultage \$1,127,013 Doest Principal Payment - Governmental Funds \$8,744,162 \$40,163,280 \$331,612 \$1,127,013 Operating Transfer In Contenting transfer Out Contenting transfer Out Contenting transfer Out Contenting transfer Out		97000 Excess of Operating Revenue over Operating Expenses	\$4,855,176	\$39,711,394	\$89,262	\$69,169	-\$1,816,656
Extraordinary Maintenance \$20,564 \$126,536 Casualty Losses - Non-capitalized \$35,921,574 \$126,536 Housing Assistance Payments \$1,784,790 \$562 \$2,831 \$69,807 HAP Portability-In Depreciation Expense \$1,784,790 \$662 \$2,831 \$69,807 Fraud Losses Capital Outlays - Governmental Funds Capital Outlays - Governmental Funds Capital Outlays - Governmental Funds Capital Capital Coult Expense \$8,744,162 \$40,163,280 \$331,612 \$1,127,013 Capital					THE PROPERTY OF THE PROPERTY O		
Casualty Losses - Non-capitalized \$35,921,574 Residence Payments Housing Assistance Payments \$1,784,790 \$662 \$2,831 \$69,807 HAP Portability-In Depreciation Expense \$1,784,790 \$662 \$2,831 \$69,807 Fraud Losses Capital Outlays - Governmental Funds Per Capital Outlays - Governmental Funds Per Capital Outlays \$1,784,162 \$40,163,280 \$331,612 \$1,127,013 Total Expenses Se,744,162 \$40,163,280 \$331,612 \$1,127,013 Per Capital Capital Capital Dayman Funds Operating Transfer In Capital		97100 Extraordinary Maintenance	***************************************	THE REAL PROPERTY OF THE PARTY AND THE PARTY	\$20,564	\$125,538	
Housing AssIstance Payments \$35,921,574 Contability-In <		97200 Casually Losses - Non-capitalized					
HAP Portability-In \$1,784,790 \$662 \$2,831 \$89,807 Depreciation Expense \$1,784,790 \$662 \$2,831 \$89,807 Fraud Losses Capital Losses Capital Coultays - Governmental Funds C	<u>_</u>	97300 Housing Assistance Payments	777777777777777777777777777777777777777	\$35,921,574			The state of the s
Depreciation Expense \$1,784,790 \$662 \$2,831 \$99,807 Fraud Losses Capitlal Outlays - Governmental Funds Post Principal Payment - Governmental Funds Post Principa		97350 HAP Portability-In	The state of the s	5			V
Fraud Losses Capital Outlays - Governmental Funds Capital Outlays - Governmental Funds Capital Covernmental Funds		97400 Depreciation Expense	\$1,784,790	\$662	\$2,831	\$89,807	
Capital Outlays - Governmental Funds Capital Outlays - Governmental Funds Common transfer In Transfer In Transfer Out \$8,744,162 \$40,163,280 \$331,612 \$1,127,013		97500 Fraud Losses					
Debt Principal Payment - Governmental Funds Covernmental Funds		97600 Capital Outlays - Governmental Funds	V. T. C.				
Dwelling Units Rent Expense \$8,744,162 \$40,163,280 \$331,612 \$1,127,013 Operating Transfer In Operating transfer Out 		97700 Debt Principal Payment - Governmental Funds	THE PERSON NAMED IN COLUMN TO SERVICE AND				***************************************
Total Expenses \$8,744,162 \$40,163,280 \$331,612 \$1,127,013 Operating Transfer In Operating transfer Out 		97800 Dwelling Units Rent Expense	The same of the sa				
10010 Operating Transfer In		90000 Total Expenses	\$8,744,162	\$40,163,280	\$331,612	\$1,127,013	\$3,518,215
10020 Operating Transfer In		TO A CONTRACT OF THE CONTRACT					A CONTRACT OF THE PERSON OF TH
10020 Operating transfer Out	. 1	10010 Operating Transfer In		THE THE PROPERTY AND TH			
		10020 Operating transfer Out	AL ALLE AND A PROPERTY OF THE	THE PERSONNEL PROPERTY OF THE PERSONNEL PROP			

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

COL LIBORITO COLLEGIO	TYVAVANAA AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA		riscal Year End: 12/31/2010	31/2010	
	Project Tolal	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	2 State/Local	1 Business Activilies
10030 Operating Transfers from/to Primary Government		The state of the s			
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds	A STATE OF THE STA				
10060 Proceeds from Property Sales	, 100 m			****	and the second s
10070 Extraordinary Items, Net Gain/Loss				ANALAS MANAGEMENT OF THE PROPERTY OF THE PROPE	
10080 Special Items (Net Gain/Loss)					The second secon
10091 Inter Project Excess Cash Transfer In	TOTAL PROPERTY AND THE				
10092 Inter Project Excess Cash Transfer Out					A THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TO THE PERSON NAMED IN COLUMN
10093 Transfers between Program and Project - In	7				AVAILABLE IN THE PROPERTY OF T
10094 Transfers between Project and Program - Out	-\$1,212,290	The second secon	7		AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA
10100 Total Other financing Sources (Uses)	-\$1,212,290	\$0	\$0	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	\$1,858,096	\$3,789,158	\$65,867	-\$146,174	-\$1,816,656
11020 Required Annual Debt Principal Payments	\$0	\$0	\$77,716	\$0	\$0
11030 Beginning Equity	\$19,520,162	-\$314,733	-\$1,106,026	\$1,330,839	\$1,815,012
11040 Prior Period Adjustments, Equity Transfers and Correction of				\$0	The state of the s
11050 Changes in Compensaled Absence Balance	The state of the s	THE REAL PROPERTY OF THE PROPE			
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability		THE RESERVE THE PARTY OF THE PA			
11080 Changes in Special Term/Severance Benefits Liability		Total Control of the			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents	PANIS AND				
11100 Changes in Allowance for Doubiful Accounts - Other					
11170 Administrative Fee Equity		-\$267,330			
11180 Housing Assistance Payments Equity		\$3,741,755	THE REAL PROPERTY AND ADDRESS OF THE PARTY AND		
11190 Unit Months Available	11568	67146	009	1572	48
	777244				ļ

FRESNO, CA Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

		L,	riscar rear End: 12/31/2010	31/2010	
	Project Total	14.871 Housing Choice Vouchers	14.182 N/C S/R Section 8 Programs	2 State/Local	1 Business Activities
11210 Number of Unit Months Leased	11197	85704	7.00	***************************************	
11270 Excess Cash	49 Je4 757	10.100	100	12/1	36
11610 Land Purchases	CG 1, 100, 124				***************************************
11620 Building Purchases	\$0			We free to the state of the sta	
11630 Furniture & Equipment - Dwelling Purchases	0\$				
11640 Furniture & Equipment - Administrative Purchases	\$0				The second secon
11650 Leasehold Improvements Purchases	80		2007, 100	THE PARTY OF THE P	
11660 Infrastructure Purchases	30		***************************************		
13510 CFFP Debl Service Payments	\$0				
13901 Replacement Housing Factor Funds	0\$	The second secon	T		***************************************
The state of the s					

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	93.558 Temporary Assistance for Needy Families	93.558 Temporary 10.427 Rural Rental Assistance for Needy Assistance Payments	14.870 Resident Opportunity and Supportive Services	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202
		\$570,811	***************************************		
THE PERSON NAMED AND PASSESSED ASSOCIATION OF THE PERSON NAMED ASSOCIATION OF THE PERSON N	WHITE THE TAXABLE PROPERTY OF THE PROPERTY OF		***************************************		
	\$0	\$570,811	\$0	\$0	\$0
The state of the s			\$76,928		
77.17.79.74.74.74.74.74.74.74.74.74.74.74.74.74.	TOTAL PROPERTY AND A STATE OF THE PROPERTY AND A STATE OF		***************************************		\$2,f0U,0/6
					4506 086
	THE RESIDENCE OF THE PARTY OF T				ono once
AWWINDLAND TO THE TAXABLE TO THE TAX			**************************************		43 AB9 A94
, 2000.					1-31-1-20-1-20-
	The state of the s	\$330,773		\$162.345	
	THE STREET, THE ST	\$860	AATTERSAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA		\$4.989
	THE PROPERTY OF THE PROPERTY O			•	\$23.515
71300 Proceeds from Disposition of Assets Held for Sale					
	THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TO SERVICE AND ADDRESS OF THE PERSON NAMED IN COLUMN TO SERVICE AND ADDRE			The state of the s	
	77,770,000,000,000,000,000,000,000,000,				
	A THE PARTY OF THE	\$8,245	\$2,040	\$20	\$719 067

TOTAL THE TAXABLE PARTY IN THE		\$3,640			
	80	\$914,330	\$78,968	\$162,365	\$4,209,995
Sample Committee of the					
THE PARTY OF THE P		\$55,381	\$52,631	\$41,384	\$1,153,556
		\$2,210			

Entity Wide Revenue and Expense Summary

Submission Type: Audiled/A-133

-	**************************************		The state of the s			
		93.558 Temporary Assistance for Needy Families	10,427 Rural Rentat Assistance Payments	14,870 Resident Opportunity and Supportive Services	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202
	91300 Management Fee	A DESCRIPTION OF THE PROPERTY	\$22,500			
	91310 Book-keeping Fee		\$14,280		\$141	THE THE PARTY OF T
	91400 Advertising and Marketing		\$1,978			
	91500 Employee Benefit contributions - Administrative		\$17,238	\$18,787	\$12,083	\$373,839
······································	91600 Office Expenses		\$16,436	\$548	\$98	
	91700 Legal Expense	TOTAL OF THE PROPERTY OF THE P		A CONTRACTOR OF THE PROPERTY O		and the state of t
,	91800 Travel		\$1,025	\$329	\$135	
	91810 Allocated Overhead	A MANAGEMENT OF THE PROPERTY O	THE RESERVE THE PROPERTY OF TH	THE THE TAXABLE PROPERTY OF TAXABLE PROPERTY O		
<u> </u>	91900 Olher		\$9,554	\$18,185	\$48,936	\$1,478,226
38	91000 Total Operating - Administrative	\$0	\$140,602	\$90,480	\$102,777	\$3,005,621
!						
:	92000 Asset Management Fee					
	92100 Tenant Services - Salaries				77A	
	92200 Relocation Costs		A. A	THE RESERVE AND THE PROPERTY OF THE PROPERTY O		
	92300 Employee Benefit Contributions - Tenant Services					
رب	92400 Tenant Services - Other		The state of the s	T	***************************************	
7.1	92500 Total Tenant Services	\$0	80	0\$	\$0	\$0
!						
ا د	93100 Water		\$54,018			AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA
ادت	93200 Electricity		\$8,201			
נט	93300 Gas	The state of the s	\$2,219	***************************************	The state of the s	
נט	93400 Fuel					
ا دب	93500 Labor	777777777777777777777777777777777777777	THE CONTRACTOR AND ADDRESS OF THE CO			The same of the sa
((ب	93600 Sewer		\$44,311			
וניי	93700 Employee Benefit Contributions - Utilities					
ני	93800 Other Utilities Expense				\$435	

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

AVANDAMINAL TANDAMINANA MARKAMANINA TANDAMINANA MARKAMANINA					
	93.558 Temporary Assistance for Neetly Families	10.427 Rural Rental Assistance Payments	14.870 Resident Opportunity and Supportive Services	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202
93000 Total Utilities	\$0	\$108,749	\$0	\$435	\$0
				•	
94100 Ordinary Maintenance and Operations - Labor		\$83,694			\$2,637
94200 Ordinary Maintenance and Operations - Materials and Other		\$47,364			\$19,228
94300 Ordinary Maintenance and Operations Contracts		\$89,124			\$21,051
94500 Employee Benefit Contributions - Ordinary Maintenance		\$26,218		ANA MATERIAL PROPERTY AND AN AREA OF THE AREA AND AREA AN	A STATE OF THE PARTY OF THE PAR
94000 Total Maintenance	90	\$246,400	\$0	\$0	\$42,916
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs		-			The state of the s
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	0\$	\$0	9\$	\$0
96110 Property Insurance		\$7,427			
96120 Liability Insurance		\$1,352			THE REAL PROPERTY OF THE PROPE
96130 Workmen's Compensation		\$6,452	\$778	\$514	\$12,616
96140 All Other Insurance		\$7,827			\$246
96100 Total insurance Premiums	\$0	\$23,058	\$778	\$514	\$12,862
	77777		***************************************		
96200 Other General Expenses	770				\$11,126
96210 Compensated Absences		-\$5,744			\$41,268
96300 Payments in Lieu of Taxes					
96400 Bad debt - Tenant Rents		\$656			
96500 Bad debt - Mortgages					
96600 Bad debt - Other					

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

THE PROPERTY OF THE PROPERTY O)	
	93.558 Temporary Assistance for Needy Families	10.427 Rural Rental Assistance Payments	14.870 Resident Opportunity and Supportive Services	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202
96800 Severance Expense	The state of the s	***************************************			\$4,362
96000 Total Other General Expenses	0\$	-\$5,088	\$0	\$0	\$56,776
96710 Interest of Mortgage (or Boards) Davishla		610 420			
96720 Interest on Notes Payable (Short and Long Term)		CC+, CC+			***************************************
96730 Amortization of Bond Issue Costs					Andrea de la companya de la company
96700 Total Interest Expense and Amortization Cost	\$0	\$18,439	\$0	\$0	\$0
96900 Total Operating Expenses	\$0	\$532,160	\$91,258	\$103,726	\$3,118,175
40					THE REAL PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS
97000 Excess of Operating Revenue over Operating Expenses	\$0	\$382,170	-\$12,290	\$58,639	\$1,091,820
THE PARTY OF THE P					
97100 Extraordinary Maintenance		\$124,799			
97200 Casually Losses - Non-capitalized					
97300 Housing Assistance Payments		TO A STREET, STREET, THE STREET, STREE		\$58,639	
97350 HAP Portability-In	THE PROPERTY AND ADDRESS OF THE PARTY AND ADDR			11	
97400 Depreciation Expense		\$226,270			***************************************
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds		***************************************			
97700 Debt Principal Payment - Governmental Funds	THE PERSON NAMED IN COLUMN TO SERVICE AND	WAA THE			
97800 Dwelling Units Rent Expense	The state of the s				
90000 Total Expenses	80	\$883,229	\$91,258	\$162,365	\$3,118,175

10010 Operating Transfer In				7,000	
10020 Operaling transfer Out		THE RESERVE AND ADDRESS OF THE PARTY OF THE		***************************************	
10030 Operating Transfers from/to Primary Government		THE PERSONNEL PROPERTY AND ADDRESS OF THE PERSONNEL PROPERTY ADDRESS OF THE PERSONNEL PROPERTY AND ADDRESS OF THE PERSONNEL PROPERTY ADDRESS OF THE PERSONNEL	**************************************	TO THE REAL PROPERTY AND THE PROPERTY AN	

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2010

			riscal Year End; 12/31/2010	/31/2010	
	93.558 Temporary Assistance for Needy Families	10.427 Rural Rental Assistance Раутепts	14.870 Resident Opportunity and Supportive Services	14.257 Homelessness Prevention and Rapid Re-Housing Program	2202
10040 Operating Transfers fromtto Component Unit	NA.			(jou)	
10050 Proceeds from Notes, Loans and Bonds			AND THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN	***************************************	
10060 Proceeds from Property Sales					***************************************
10070 Extraordinary Items, Net Gain/Loss		700000000000000000000000000000000000000			William To the Control of the Contro
10080 Special Items (Net Gain/Loss)		£4.			
10091 Inter Project Excess Cash Transfer In	704	-			
10092 Inter Project Excess Cash Transfer Out	***************************************	THE RESIDENCE OF THE PARTY OF T			
10093 Transfers between Program and Project - In		The second secon	200 000	***************************************	
			\$12,290		\$1,200,000
10100 Total Other financing Sources (Uses)	n a	7.0		***************************************	
THE TRANSPORT OF THE PARTY OF T	740	4	\$12,290	\$0	\$1,200,000
10000 Excess (Deficiency) of Total Boycon of Control of Total Boycon of Control of Total Boycon of Control of					
the state of the s	0\$	\$31,102	\$0	80	\$2,291,820
4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					
11020 Required Annual Debt Principal Payments	\$0	\$186,381	30	O.B	
11030 Beginning Equity	\$346	\$1 dRd 920	09	O.	O.e.
11040 Prior Period Adjustments, Equity Transfers and Correction of	700000 - 700000	0.701.01.01	O. P.	*0	\$1,322,080
	**************************************			14	
11060 Changes in Confingent Liability Balance	200			***************************************	
11070 Changes in Unrecognized Pension Transition Liability	The state of the s				VILLE
11080 Changes in Special Term/Severance Benefits Liability			***************************************		
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents		***************************************			***************************************
11100 Changes in Allowance for Doubiful Accounts - Other	***************************************				
11170 Administrative Fee Equity	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	777.000			THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAM
11180 Housing Assistance Payments Equity			ALLES AND THE PROPERTY OF THE		
11190 Unit Months Available	With the state of				
12:0 Nimber of Init Months Lower		1560			
חשבים כן כווו איסווווט רפקטפח	WALL THE PROPERTY OF THE PROPE	1518			***************************************

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	Subtotal	ELIM	Total
10040 Operaling Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds	The state of the s	THE RESERVE THE PROPERTY OF TH	
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss		1974AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA	
10080 Special Items (Net Gain/Loss)	\$1		3.1
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out		ALL THE PARTY OF T	
10093 Transfers between Program and Project - In	\$1,212,290	A STATE OF THE PARTY OF THE PAR	\$1,212,290
10094 Transfers between Project and Program - Out	-\$1,212,290		-\$1,212,290
10100 Total Other financing Sources (Uses)	-8-1	\$0	\$1
			77.00.00.00.00.00.00.00.00.00.00.00.00.0
10000 Excess (Deliciency) of Total Revenue Over (Under) Total	\$6,073,213	\$0	\$6,073,213
	THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COL		The state of the s
TIUZU Kequired Annual Debt Principal Payments	\$264,097		\$264,097
1030 Beginning Equily	\$24,052,600		\$24,052,600
11040 Prior Period Adjustments, Equity Transfers and Correction of	20		\$0
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability	The state of the s		
1080 Changes in Special Term/Severance Benefits Liability	THE PARTY OF THE P		
11090 Changes in Allowance for Doubiful Accounts - Dwelling Rents		-	A TANAMAN AND A
11100 Changes in Allowance for Doubtful Accounts - Other	The state of the s		Little Commence of the Commenc
11170 Administrative Fee Equity	-\$267,330		-\$267,330
11180 Housing Assistance Payments Equity	\$3,741,755	-	\$3,741,755
11190 Unil Months Available	82494		82494
11210 Number of Unit Months Leased	80304		80304
The state of the s			

Housing Authority of Fresno County (CA028)

FRESNO, CA Entity Wide Revenue and Expense Summary

Submission Type: Audiled/A-133

Fiscal Year End: 12/31/2010

\$3,364,753 Total \$0 0\$ 0\$ 80 \$0 \$0 \$0 \$0 ELIM \$3,364,753 Subtotal 0\$ \$0 \$0 \$0 \$0 \$0 \$0 \$0 11640 Furniture & Equipment - Administrative Purchases 11630 Furniture & Equipment - Dwelling Purchases 11650 Leasehold Improvements Purchases 13901 Replacement Housing Factor Funds 13510 CFFP Debt Service Payments 11660 Infrastructure Purchases 11620 Bullding Purchases 11610 Land Purchases 11270 Excess Cash



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Board of Commissioners
Housing Authorities of the City and County of Fresno
Fresno, California

INDEPENDENT AUDITORS' REPORT ON THE SCHEDULES OF ACTUAL MODERNIZATION COST CERTIFICATES

We have audited the accompanying schedules of actual modernization cost certificates - regulatory basis of the Housing Authorities of the City and County of Fresno (Authority) as of December 31, 2010. The schedules of actual modernization cost certificates are the responsibility of the Authority's management. Our responsibility is to express an opinion on these schedules of actual modernization cost certificates 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 schedules of actual modernization cost certificates are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the actual modernization cost certificates. 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.

These schedules of actual modernization cost certificates were prepared in conformity with the accounting practices prescribed or permitted by the U.S. Department of Housing and Urban Development, which is a comprehensive basis of accounting other than generally accepted accounting principles.

In our opinion, the schedules of actual modernization cost certificates referred to above present fairly, in all respects, the actual modernization cost certificates of the Authority as of December 31, 2010, on the basis of accounting described above.

In accordance with Government Auditing Standards, we have also issued a report dated September 29, 2011 on our consideration of the Authority's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or 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.

This report is intended solely for the information and use of the Authority's management and for filing with the U.S. Department of Housing and Urban Development and is not intended to be and should not be used by anyone other than these specified parties.

Mayer Hoffman Mc Cann P.C.

Irvine, California September 29, 2011

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Schedule of Modernization Costs for Completed Projects

Year ended December 31, 2010

Grant Number	Funds <u>Approved</u>	Funds <u>Expended</u>	Excess
<u>City</u> :			
CA39R006501-03	\$ 75,463	75,463	-
CA39R006501-04	43,697	43,697	-
CA39R006501-05	2,037,635	2,037,635	-
CA39R006501-06	1,879,820	1,879,820	-
County:			
CA39P028501-05	2,442,353	2,442,353	
CA39P028501-06	2,301,376	2,301,376	-

(See accompanying Independent Auditors' Report)

SINGLE AUDIT REPORTS AND RELATED SCHEDULES



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Board of Commissioners Housing Authorities of the City and County of Fresno Fresno, California

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

Independent Auditor's Report

We have audited the financial statements of the Housing Authorities of the City and County of Fresno as of and for the year ended December 31, 2010, and have issued our report thereon dated September 29, 2011. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Authority's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the Authority's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Authority's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all the deficiencies in the internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying Schedule of Findings and Questioned Costs, that we consider to be significant deficiencies in internal control over financial reporting - Items 2010-1 through 2010-5. A significant deficiency is a deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Board of Commissioners Housing Authorities of the City and County of Fresno Page Two

Mayer Hoffman Mc Cann P. C.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Authority's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We also noted certain other matters that we reported to the management of the Housing Authority in a separate letter dated September 29, 2011.

The Housing Authority's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the Housing Authority's responses and, accordingly, we express no opinion on them.

This report is intended solely for the information and use of the Board of Commissioners, management, federal awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Irvine, California

10.00

September 29, 2011



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Board of Commissioners
Housing Authorities of the City and County of Fresno
Fresno, California

REPORT ON COMPLIANCE WITH REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL EFFECT ON EACH MAJOR PROGRAM, INTERNAL CONTROL OVER COMPLIANCE AND ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS IN ACCORDANCE WITH OMB CIRCULAR A-133

Independent Auditors' Report

Compliance

We have audited the compliance of the Housing Authorities of the City and County of Fresno (Authority) with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2010. The Authority's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the Authority's management. Our responsibility is to express an opinion on the Authority's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States and OMB Circular A-133. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Authority's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the Authority's compliance with those requirements.

In our opinion, the Authority complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2010. However, the results of our auditing procedures disclosed three instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying Schedule of Findings and Questioned Costs as items 2010-6 and 2010-7 and in the accompanying Summary Schedule of Prior Audit Findings as item 2009-1.

Board of Commissioners Housing Authorities of the City and County of Fresno Page two

Internal Control Over Compliance

Management of the Authority is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the Authority's control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Authority's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable a possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying Schedule of Findings and Questioned Costs as items 2010-6 and 2010-7 and in the accompanying Summary Schedule of Prior Audit Findings as item 2009-1. A significant deficiency in internal control over compliance is a deficiency, of a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention of those charged with governance.

Schedule of Expenditures of Federal Awards

We have audited the basic financial statements of the Authority as of and for the year ended December 31, 2010, and have issued our report thereon dated September 29, 2011. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such 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.

Board of Commissioners Housing Authorities of the City and County of Fresno Page three

We also noted certain other matters regarding federal programs that we reported to the management of the Housing Authority in a separate letter dated September 29, 2011.

The Authority's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the Authority's responses and, accordingly, we express no opinion on the responses.

This report is intended solely for the information and use of the Authority's Board of Commissioners, management, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Mayer Hoffman Mclann P. C. Irvine, California

September 29, 2011

HOUSING AUTHORITIES OF THE CITY AND COUNTY OF FRESNO Schedule of Expenditures of Federal Awards Year ended December 31, 2010

Federal Grantor/Pass-Through Grantor/Program Title Department of Agriculture: Direct Assistance:	Federal Domestic Assistance <u>Number</u>	Program Identification <u>Number</u>	Program <u>Expenditures</u>
Rural Rental Housing (rental assistance) Rural Rental Housing (rental assistance) Farm Labor Housing Loans and Grants (loans) Farm Labor Housing Loans and Grants (loans)	10.427 10.427 10.405 10.405		\$ 330,773 136,558 1,634,069 * 990,601 *
Subtotal - Department of Agriculture			3,092,001
Department of Housing and Urban Development: Direct Assistance:			
Housing Counseling Assistance Program	14.169		£7 311
Supportive Housing for Persons with Disabilities	14.181		57,211
Supportive Housing Program	14.235		261,552 111,950
Shelter Plus Care Program	14.238		263,189
Public and Indian Housing	14.850	Contract #SF-170	2,381,147
Public and Indian Housing	14.850	Contract #SF-199	2,526,018
Subtotal:			4,907,165
Section 8 Housing Choice Voucher Program	14.871	Contract #SF-472	52.007.112
Section 8 Housing Choice Voucher Program	14.871	Contract #SF-604	52,987,112 *
Veteran Affairs Supportive Housing	14.VSH	Contract #3r-004	43,851,189 *
Subtotal			<u>273,359</u> <u>97,111,660</u>
Public Housing Capital Fund Program	14.872	Contract #SF-170	
Public Housing Capital Fund Program	14.872	Contract #SF-170	7,040,599 *
Subtotal		Contract hat -177	5,984,109 *
			13,024,708
Public Housing Family Self-Sufficiency under			
Resident Opportunity and Supportive Services Public Housing Family Self-Sufficiency under	14.877	CA006RFS015A007	80,856
Resident Opportunity and Supportive Services Subtotal	14.877	CA028RFS020A007	76,928 157,784
Passed through the State of California Housing Finance Agency:			
Section 8 New Construction and Substantial Rehabilitation	14.182	CHFA #76-54-N	ጎመመ ተግአ
Section 8 New Construction and Substantial Rehabilitation	14.182	CHFA #76-65-N	377,134 244,515
Subtotal		2727777770000711	
			621,649

Schedule of Expenditures of Federal Awards Year ended December 31, 2010

Federal Grantor/Pass-Through Grantor/Program Title	Federal Domestic Assistance <u>Number</u>	Program Identification <u>Number</u>	Program <u>Expenditures</u>	
Passed through the City of Fresno:				
Community Development Block Grant	14.218	NSP Grant	3,427,526	*
Homeless Prevention Rapid Rehousing Program	14.257		1,242,816	
Passed through the County of Fresno:				
Homeless Prevention Rapid Rehousing Program	14.257	Grant 09507	162,345	*
Subtotal - Department of Housing and Urban Develop	oment		121,349,555	
Department of Health and Human Services (HHS)				
Passed through the Fresno County Social Services Department:				
Child Welfare Services	93.645		267,043	
Total expenditures of federal awards			\$ 124,708,599	
* Major program				

Notes to Schedule of Expenditures of Federal Awards

Year ended December 31, 2010

(1) Summary of Significant Accounting Policies Applicable to the Schedule of Expenditures of Federal Awards

(a) Scope of Presentation

The accompanying schedule presents only the expenditures incurred (and related awards received) by the Housing Authorities of the City and County of Fresno (Authority) that are reimbursable under federal programs of federal agencies providing financial assistance. For the purposes of this schedule, financial assistance includes both federal financial assistance received directly from a federal agency, as well as federal funds received indirectly by the Authority from a non-federal agency or other organization. Only the portions of program expenditures reimbursable with such federal funds are reported in the accompanying schedule. Program expenditures in excess of the maximum federal reimbursement authorized or the portion of the program expenditures that were funded with state, local or other nonfederal funds are excluded from the accompanying schedule.

(b) Basis of Accounting

The expenditures included in the accompanying schedule were reported on a regulatory basis in accordance with the U.S. Department of Housing and Urban Development (HUD). Expenditures are recognized in the accounting period in which the related liability is incurred. Expenditures reported included any property or equipment acquisitions incurred under the federal program.

(c) <u>Subrecipients</u>

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During the fiscal year ended December 31, 2010, the Authority disbursed no federal funds to subrecipients.

(d) <u>U.S. Department of Agriculture Notes</u>

The Authorities entered into eight notes with the United States Department of Agriculture Farmer Homes Administration under the Farm Labor Housing Union Loan program. In accordance with the notes the Authorities received \$8,101,505 that was used for the acquisition and development of four multi-unit rental housing developments. The notes accrue interest at 1% per annum and require monthly payments of \$25,488. The notes mature at various dates beginning on January 6, 2014 and ending on April 2, 2035. At December 31, 2010 the outstanding balance for all the notes is \$2,624,668.

(c) ARRA Funding

ARRA monies were used to fund \$162,245 of federal expenditures for CFDA 14.257 and \$7,669,706 of federal expenditures for CFDA 14.872.

Schedule of Findings and Questioned Costs

Year Ended December 31, 2010

(A) Summary of Auditor's Results

- 1. An unqualified report was issued by the auditors on the financial statements of the auditee.
- 2. There were no material weaknesses in internal control over financial reporting based on our audit of the financial statements of the auditee. There were five significant deficiencies in internal control over financial reporting and these are described as items 2010-1 through 2010-5.
- 3. The audit disclosed no noncompliance which is material to the financial statements of the auditee.
- 4. There were no material weaknesses in internal control over major programs of the auditee, however three significant deficiencies were identified and are described below as items 2009-1, 2010-6 and 2010-7.
- 5. An unqualified report was issued by the auditors on compliance for major programs.
- 6. The audit disclosed three audit findings required by the auditors to be reported under paragraph .510(a) of OMB Circular A-133 and are described below as items 2009-1, 2010-6 and 2010-7.
- 7. The major programs of the auditee were:
 - CFDA No. 10.405 U.S. Department of Agriculture Farm Labor Housing Loans and Grants
 - CFDA No. 14.871 U.S. Department of Housing and Urban Development Section 8 Housing Choice Vouchers,
 - CFDA No. 14.872 U.S. Department of Housing and Urban Development Public Housing Capital Fund.
 - CFDA No. 14.218 U.S. Department of Housing and Urban Development Community Development Block Grant, and
 - CFDA No. 14.257 U.S. Department of Housing and Urban Development Homeless Prevention Rapid Re-Housing Program
- 8. The dollar threshold used to distinguish Type A and Type B programs was \$3,000,000.
- 9. The Authority was not considered as a low risk auditee for the year ended December 31, 2010 for purposes of major program determination.

Schedule of Findings and Questioned Costs

(Continued)

(B) Findings Related to the Financial Statements which are Required to be Reported in Accordance with GAGAS

The following auditors' findings are required to be reported in accordance with GAGAS.

(2010-1) Preparation of the Schedule of Expenditures of Federal Awards

In accordance with Federal reporting requirements, a Schedule of Expenditures of Federal Awards is required to be prepared for the Housing Authority. To address this requirement the Authority needs to properly identify all Federal funds expended during each fiscal year and the Housing Authority also needs to ensure that it properly complies with each program's laws and regulations. It has been the practice of the Housing Authority to rely upon the audit firm to annually prepare this document. In the prior year it was noted that certain federally guaranteed loans were not included on the SEFA, which is required in accordance with OMB Circular A-133.

Compliance with laws and regulations regarding federal grants and contracts is extremely important. Violation of these laws and regulations can impose significant operating and financial penalties on an organization and should be avoided at all cost. Identifying Federal Programs throughout the year as funding is received will help ensure that all laws and regulations governing those funds are identified and adhered to. The Housing Authority has also been involved in funding certain loan programs with grant funds (HOPE VI, USDA and Low Rent Housing) which increases the importance of the Housing Authority to continually maintain this document to also help track program related income (loan repayments).

Recommendation

We recommend that the Housing Authority consider enhancing its procedures for identifying Federal grants to be reflected on the Schedule of Expenditures of Federal Awards. It is important that all Federal grants are properly identified to ensure that a complete Schedule of Expenditures Federal Awards is being subjected to audit.

Management Response Regarding Corrective Action Taken or Planned

HACCF is in agreement with your recommendation that procedures be enhanced to identify all Federal awards. Our procedures will be reviewed and enhanced so that all Federal awards are properly listed and the annual Schedule of Federal Awards can be properly and accurately prepared by staff. Procedures will be put in place to ensure that the type of deficiencies you noted will not be repeated in the future.

(2010-2) Allocating OPEB (Retiree Medical) Costs to Federal Programs

During our audit procedures involving federal expenditures, it was noted that certain other post employment benefits (OPEB) costs were incorrectly charged to certain federal grants in the current and prior years. The Housing Authority is allowed to annually allocate the annual required contribution (ARC) for OPEB costs. However, the Housing Authority charged

Schedule of Findings and Questioned Costs

(Continued)

(B) Findings Related to the Financial Statements which are Required to be Reported in Accordance with GAGAS, (Continued)

certain federal programs in the current and past years by accruing for OPEB costs in excess of the ARC, the amount actually paid to current retirees. As of December 31, 2010, a general ledger liability of \$1.7 million had accumulated for the amount that had been charged to the funds that was in excess of the ARC that was paid.

Recommendation

We recommend that the Authority research the overall impact of the accounting treatment during the current and past years and make the necessary adjustments to credit the affected Federal programs for retiree medical expenses overcharged in prior years.

Management Response Regarding Corrective Action Taken or Planned

HACCF agrees with your recommendation that the overall impact of the accounting treatment used in the years 2010 and prior to fund this plan should be researched to determine the extent if any that Federal programs have been overcharged. At the conclusion of the research HACCF will determine the amounts of any overcharges and will develop methods to credit back the programs in the current year.

(2010-3) Efforts Needed to Improve Audit Planning and Assistance

An important element of control over financial reporting is for management to identify adjustments necessary for financial statements to be fairly stated. Whenever possible, adjustments should be reflected in the accounting records prior to the start of the audit. There were, however, certain adjustments that were identified by the auditors during the audit for the year ended December 31, 2010. These adjustments detected by the audit process included the following accounts: accrual of certain income tax expenses, capital assets, accumulated depreciation, investment in limited partnership, beginning net assets, and long term liabilities (retiree healthcare).

In establishing a timetable for this year's audit, the Authority indicated that the books would be closed and ready for audit by February 15th, 2011. This early close is needed as to comply with a clause in a developer agreement that requires the Housing Authority to provide drafted financial statements by March 15 following the end of each fiscal year. Efforts were made by the Housing Authority to close the books by the February 15, as that is when the auditors began their final examination. The books were not entirely ready for audit on February 15, which resulted in an inefficient audit as audit procedures could not be performed when planned. Local governments the size of Fresno Housing Authority usually require more than 45 days after the fiscal year end to prepare for an audit.

Schedule of Findings and Questioned Costs

(Continued)

(B) Findings Related to the Financial Statements which are Required to be Reported in Accordance with GAGAS, (Continued)

Recommendation

We recommend that management should make efforts to ensure that all adjustments are reflected in the accounting records prior to the start of the audit. For adjustments not posted, management should communicate to the auditors the potential areas of adjustment that may need to be addressed during the audit process. This is an important element of internal control to reduce the risk of material misstatement.

We recommend that the Housing Authority consider reviewing its year end closing procedures and make the necessary adjustments to ensure that all closing entries and adjustments can be made by February 15. As an alternative, the Housing Authority should consider amending the developer agreement's March 15th deadline to a date that is more reasonable for the Housing Authority.

Management Response Regarding Corrective Action Taken or Planned

HACCF agrees with your recommendation and will review its year end closing procedures and make necessary changes to ensure that all adjustments are reflected in the financial records by the agreed upon deadline. We will also review and enhance our procedures to ensure that all potential adjustments that have not been entered in to the general ledger by the agreed upon deadline will be communicated with the auditors so that they may be addressed in the audit process if necessary.

HACCF will also evaluate the current resources of the Accounting Department to determine its sufficiency to provide the required information by the deadline.

(2010-4) Restricting Access to the Payroll Master File

The Housing Authority properly segregates the function of payroll processing from the ability of accessing and changing the payroll master file. The Human Resources Department is responsible for updating the payroll master file employee information, such as adding/deleting employees and changing pay rates, when approved documentation has been provided to the HR Department. Payroll is processed every two weeks and that function is performed by the Finance Department.

We did, however, note that two individuals in the Finance Department do have the ability to access the payroll master file. We are aware that it is against internal policy for Finance to access the payroll master file, however, controls enhanced if those two individuals no longer had the ability to access the payroll master file

Schedule of Findings and Questioned Costs

(Continued)

(B) Findings Related to the Financial Statements which are Required to be Reported in Accordance with GAGAS. (Continued)

Recommendation

We recommend that the Housing Authority considering limiting access to the payroll master file to only the Human Resources Department.

Management Response Regarding Corrective Action Taken or Planned

HACCF agrees with your recommendation to limit access to the Master Payroll File. The two individuals mentioned had access for emergency purposes only. In March of 2011 HACCF changed payroll systems and included in that change was the removal of access to the Payroll Master File by the two individuals listed in your comments. Currently the Human Resource Department has control over the Master Payroll File and one employee in the Accounting Department has ability to review the information to aid her in the processing of the payrolls. The person in Accounting does not have the ability to change items in the Payroll Master File.

(2010-5) Board Approval Should be Obtained for all Interfund Loans

We were informed that it was the practice of the Housing Authority to obtain Board approval for all interfund loans. During the fiscal year it was noted that Management made a short term loan to Parc Grove without Board approval. The amount was loaned in order for Parc Grove to have enough funds for operations. This short term loan was paid back within 30 days; however, it should have been approved by the Board.

Recommendation

We recommend that the Housing Authority obtain Board approval for all interfund loans.

Management Response Regarding Corrective Action Taken or Planned

HACCF agrees with your recommendation that all interfund loans should have the approval of the appropriate Boards and will improve its procedures to ensure that all interfund loans have the appropriate Board approval prior to their funding.

Schedule of Findings and Questioned Costs

Year ended December 31, 2010

(C) Findings and Questioned Costs for Federal Awards as Defined in Paragraph .510(a) at OMB Circular A-133

The auditors' findings required to be reported in accordance with Paragraph .510(a) at OMB Circular A-133 are described below:

(2010-6) Periodic Certifications should be Obtained for Certain Salaries and Wages Charged to Federal Programs

CFDA No: 14.871

CFDA Title: Section 8 Housing Choice Voucher Program

Federal Agency: U.S. Department of Housing and Urban Development

Questioned Costs: \$0

The Housing Authority has a significant number of Federal programs in which 100% of an employee's time is charged to a single Federal program. OMB Circular A-87 Section 8(h)(3) states, "Where employees are expected to work solely on a single Federal award or cost objective, charges for their salaries and wages will be supported by periodic certifications that the employees worked solely on that program for the period covered by the certification. These certifications will be prepared at least semi annually and will be signed by the employee or supervisory official having firsthand knowledge of the work performed by the employee." We also noted that managers of certain federal programs (such as the Section 8 manager) who are charged 100% to a federal program do not complete timesheets that are certified by a supervisor.

Recommendation

We recommend that the Housing Authority consider preparing certifications for all employees whose salaries are allocated to federal programs independent of time actually worked.

Management Response Regarding Corrective Action Taken or Planned

HACCF agrees that the periodic certifications should be completed for all programs that receive Federal awards. Effective in approximately May 2011 the new time card system was installed and employees were instructed to charge their time to the specific programs that they work in.

Currently the only Federal programs that salaries are allocated to are the two Housing Choice Voucher programs. HACCF currently allocates the costs associated with the Housing Choice Voucher program based on management's estimates for the time required to properly administer the programs. As the work that is required for each program is virtually identical, management has based their allocation percentages on the estimated number of unit months leased for the year (usually baseline units). Unit months leased data is reviewed monthly and if necessary the allocation percentages can be changed.

Schedule of Findings and Questioned Costs

(Continued)

(C) Findings and Questioned Costs for Federal Awards as Defined in Paragraph .510(a) at OMB Circular A-133. (Continued)

HACCF will evaluate its current policy in this area to determine if possible changes can be implemented that would allow managers to prepare the certifications required.

(2010-7) Maintaining Farm Labor Housing Tenant Files in Accordance with Federal Requirements

CFDA No: 10.405

CFDA Title: Farm Labor Housing Loans and Grants Federal Agency: U.S. Department of Agriculture

Questioned Costs: \$0

In accordance with the OMB Compliance Supplement, we selected a sample of Farm Labor Housing tenant files and performed certain tests of compliance with the requirements identified in that Supplement. We randomly selected twenty-five names and obtained the tenant files. Based on our review of those files, we noted the following items:

- Two files contained Rental Agreements that were not signed by an Authority representative.
- A file contained a Rural Development Form 3560-8 (Form) that was not complete. A file contained a Form that reflected an incorrect birth year for the head of household. Another file contained a Form where the Social Security number listed for a family member was incorrect.
- In twenty files, there were inspection reports that were not signed, not dated or not located in the file.

Recommendation

As part of the Housing Authority's efforts to enhance quality control, these exceptions should be communicated to the appropriate personnel to help ensure that established policies are followed and that compliance with federal regulations is maintained.

Management Response Regarding Corrective Action Taken or Planned

HACCF agrees with the recommendation. The exceptions noted have been communicated to the personnel responsible for eligibility, leasing and file maintenance. The quality control processes and procedures will be reviewed with all staff to ensure compliance with regulatory requirements.

Summary Schedule of Prior Audit Findings

Year ended December 31, 2010

There was one significant deficiency reported for the year ended December 31, 2009:

2009-1 - Administration of Housing Choice Voucher Tenant Files (CFDA #14.871)

Criteria - The Authorities have been awarded grants by HIJD for the purpose of housing low income families, seniors, and the disabled. HUD requires the Authorities to comply with various regulations and to maintain tenant files to document this compliance as well as support the calculation of the housing assistance payment (HAP).

Condition - We reviewed twenty-five of the Authorities' Housing Choice Voucher tenant files to test compliance with various HUD regulations. During our testing we noted that the Authorities did not have controls in place that provided reasonable assurance that the utility allowances were computed correctly and did not have controls in place to provide reasonable assurance that annual inspections were appropriately documented. These errors stemmed from two main sources:

1. The calculation of utility allowances was not supported by the evidence of the unit's utility mix in the tenant file. Utility allowances are set annually by housing authorities based on average utility rates for their area. Utility allowances are given to the tenant based on the size and utility mix of their rental unit. Typically, utility allowances effect the amount of HAP paid by the Authorities. However, if the contract rent of the unit is higher than the area's voucher payment standard, set by each housing authority, then the utility allowance has no bearing on the amount of HAP paid by the Authorities on the unit.

Due to a system conversion, the Authorities were unable to provide us with source documents to support the utility mix used to determine the utility allowance. A HUD Form 52667 was available to support the utility allowance used in the computation of the HAP in each of the files we tested. However, the original records used to fill out the HUD Form 52667 were not available.

2. In 2009 the Authorities documented its annual inspection using paper and pen, and then entered the information into a database. After the inspection information was entered into the database the "paper inspection" was discarded. For a number of the inspections that were performed in 2009, the Authorities were unable to retrieve all of the relevant information documented during the inspection from its database. The Authorities became aware of this and began saving the "paper inspections" in 2010.

Questioned Costs - There are no questioned costs.

Cause - The Authorities have not established adequate internal controls to provide reasonable assurance that annual inspections and utility allowance computations are adequately documented.

Effect - The Authorities are not fully in compliance with HUD regulations requiring the accurate calculation of HAP, including utility allowances and annual inspections.

Summary Schedule of Prior Audit Findings

(Continued)

Recommendation - We recommend that the Authorities improve their controls over the maintenance of the Housing Choice Voucher Program files to ensure compliance with applicable HUD regulations.

Authorities' 2009 Response - The Authorities have implemented greater control over the Housing Choice Voucher program files.

Specifically, in response to source number 1, upon annual inspection, the inspector now asks and verifies utility information - who is paying for the utilities and what type of utilities (gas and/or electric) are in the unit. This information will be recorded and documented on the inspection form. The Case Manager will review this information prior to processing the annual reexamination and apply the correct utility allowance. If there is a change, a new contract and lease will be processed.

As noted by the auditor, the Authorities identified source number 2 in early 2010 and are keeping the paper inspection in the Housing Choice Voucher program file to document that the annual inspections are performed in compliance with the program requirements.

Current Year (2010) Status – For the 2010 fiscal year, we selected a sample of Section 8 tenant files and performed certain tests of compliance with the requirements identified in the Compliance Supplement. We randomly selected forty names and obtained the tenant files. Based on our review of those files, we noted that for five of the files, the HAP contracts which are signed by both the Authority and the Owner lacked information to assist in the calculation of the Utility Allowance and an additional three did not reflect accurate information. We also noted for thirteen files that the utility allowance calculation did not agree to the calculation per review of the HAP contract in the tenant file. We did not notice any significant exceptions regarding annual inspections.

Based on the 2010 audit results, the prior year issue regarding annual inspections is no longer considered a significant deficiency. However, the prior year issue regarding utility allowances is considered unresolved and is still considered a significant deficiency.

Authorities' 2010 Response: The 2009 response still applies regarding the utility allowances. Additional measures taken include the following:

In December 2010, the Authorities developed and implemented the use of a supplemental instruction sheet for accurate completion of the Request for Tenancy Approval form by the property owner, as this is the source document that identifies the responsible party for each of the respective utility types, as well as the appliance types. When the Authorities receive a request for a rent increase from a property owner, the utility information is also confirmed for accuracy at that point and the HUD-52667 is updated.

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	93.558 Temporary Assistance for Needy Families	93.558 Temporary 10.427 Rural Rental Assistance for Needy Assistance Payments 5	14.870 Resident Opportunity and Supportive Services	14.257 Homelessness Prevention and Rapid Re-Housing Program (RAF)	2202
11270 Excess Cash	THE PARTY OF THE P				
11610 Land Purchases	AND				\$0
11620 Building Purchases			T mmyour and the second		\$0
11630 Furniture & Equipment - Dwelling Purchases	THE TAXABLE PARTY OF THE PARTY				\$0
11640 Furniture & Equipment - Administrative Purchases					0\$
11650 Leasehold Improvements Purchases	The state of the s		· ·		\$0
11660 Infrastructure Purchases					0\$
13510 CFFP Debt Service Payments	THE PROPERTY OF THE PROPERTY O				\$0
13901 Replacement Housing Factor Funds		***************************************		A	\$0

Housing Authority of Fresno County (CA028)

FRESNO, CA Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	Sublotal	ELM	Total
70300 Net Tenant Rental Revenue	\$4,247,939		\$4,247,939
70400 Tenant Revenue - Other			
70500 Total Tenant Revenue	\$4,247,939	\$0	\$4,247,939
		-de-	
70600 HUD PHA Operating Grants	\$47,958,031	***************************************	\$47,958,031
70610 Capital Grants	\$4,724,728		\$4,724,728
70710 Management Fee	\$2,750,678	-\$2,750,678	0\$
70720 Assel Management Fee	\$115,680	-\$115,680	\$0
70730 Book Keeping Fee	\$596,066	-\$596,066	\$0
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue	\$3,462,424	-\$3,462,424	\$0
70800 Other Government Grants	\$1,159,183	THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PROPERTY AND ADDRESS OF THE PROPERTY AND ADDRESS OF THE PROPERTY ADDRESS OF THE PR	\$1,159,183
71100 Investment Income - Unrestricted	\$49,586		\$49,586
71200 Mortgage Interest Income	\$23,515		\$23,515
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery	\$14,728		\$14,728
71500 Other Revenue	\$2,562,075	-\$766,342	\$1,795,733
71600 Gain or Loss on Sale of Capital Assets	\$2,146		\$2,146
72000 Investment Income - Restricted	\$8,166		\$8,166
70000 Total Revenue	\$64,212,521	-\$4,228,766	\$59,983,755
91100 Administrative Salaries	\$3,725,278		\$3,725,278
91200 Auditing Fees	\$39,703		\$39,703

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	Subtotal	ELIM	Total
91300 Management Fee	\$2,764,076	-\$2,750,678	\$13,398
91310 Book-keeping Fee	\$596,066	-\$596,066	\$0
91400 Advertising and Marketing	\$8,008		\$8,008
91500 Employee Benefit contributions - Administrative	\$1,267,008	The same of the sa	\$1,267,008
91600 Office Expenses	\$165,937	TOWNS AND A SECOND SECO	\$165,937
91700 Legal Expense	\$12,814		\$12,814
91800 Travel	\$12,215	VALUE / A.V. VALUE AND	\$12,215
91810 Allocated Overhead	AND THE PROPERTY OF THE PROPER		
91900 Olher	\$2,051,317	-\$574,161	\$2,277,156
91000 Total Operating - Administrative	\$11,442,422	-\$3,920,905	\$7,521,517
		THE PROPERTY OF THE PROPERTY O	***************************************
92000 Asset Management Fee	\$115,680	-\$115,680	\$0
92100 Tenant Services - Salaries			
92200 Relocation Costs	The second secon		
92300 Employee Benefit Contributions - Tenant Services	TT		
92400 Tenant Services - Other	ANNOUNCE AND THE PROPERTY OF T	THE TATE OF THE TAXABLE PROPERTY OF TAXABLE PR	The state of the s
92500 Total Tenant Services	0\$	\$0	90
	A THE RESIDENCE AND ADDRESS OF THE PARTY OF		
93100 Water	\$444,303		\$444,303
93200 Electricity	\$126,723		\$126,723
93300 Gas	\$45,370		\$45,370
93400 Fuel		THE PERSON NAMED AND ADDRESS OF THE PERSON NAMED AND ADDRESS O	11. 12. AND
93500 Labor			
93600 Sewer	\$453,726		\$453,726
93700 Employee Benefit Contributions - Utilities		4 7000000000000000000000000000000000000	
93800 Other Utilities Expense	\$435		\$435

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

	Subtotal	ELIM	Total
93000 Total Utilities	\$1,070,557	\$0	\$1,070,557
94100 Ordinary Maintenance and Operations - Labor	\$946,883		\$946,883
94200 Ordinary Maintenance and Operations - Materials and Other	\$390,876	-\$113	\$390,763
94300 Ordinary Maintenance and Operations Contracts	\$1,057,345	THE REAL PROPERTY OF THE PROPE	\$1,057,345
94500 Employee Benefit Contributions - Ordinary Maintenance	\$320,519	CONTRACTOR AND	\$320,519
94000 Total Maintenance	\$2,715,623	-\$113	\$2,715,510
	A STATE OF THE PARTY OF THE PAR	VALUE OF THE PARTY	
95100 Protective Services - Labor		The state of the s	
95200 Protective Services - Other Contract Costs	\$6,098		\$6,098
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services	A THE PARTY OF THE		
95000 Total Protective Services	\$6,098	\$0	\$60'9\$
96110 Property Insurance	\$86,434	-\$70,700	\$15,734
96120 Liability insurance	\$13,958		\$13,958
96130 Workmen's Compensation	\$107,347		\$107,347
96140 All Other Insurance	\$107,593		\$107,593
96100 Total insurance Premiums	\$315,332	-\$70,700	\$244,632
			THE PARTY OF THE P
96200 Other General Expenses	\$3,626,690		\$3,626,690
96210 Compensated Absences	\$36,582		\$36,582
96300 Payments in Lieu of Taxes	\$216,423	-\$121,368	\$95,055
96400 Bad debt - Tenant Rents	\$19,615	5	\$19,615
96500 Bad debt - Mortgages			ALL-16-16-16-16-16-16-16-16-16-16-16-16-16-
96600 Bad debt - Other	\$60,715		\$60,715

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

\$3,984,018				
\$3,984,016 -\$121,368 \$116,298 \$116,298 \$17,809 \$134,107 \$0 \$13,783,837 \$2,70,899 \$2,70,899 \$2,104,360 \$2,104,369 \$58,139,309 \$4,428,766 \$68,139,309 \$4,428,766 \$68,139,309		Sublotal	ELIM	Total
\$3,984,016 -\$121,368 \$116,298 \$17,809 \$134,107 \$19,783,837 -\$4,228,766 \$270,899 \$270,899 \$2,104,360 \$2,104,360 \$58,139,309 -\$4,228,766	96800 Severance Expense	\$23,993	The same of the sa	\$23,993
\$116,298 \$17,409 \$134,107 \$19,783,837 \$44,428,684 \$270,899 \$2,70,899 \$2,104,360 \$2,104,360 \$2,104,360 \$2,104,360 \$2,104,666 \$2,104,666	96000 Total Other General Expenses	\$3,984,018	-\$121,368	\$3,862,650
\$116,298 \$134,107 \$134,107 \$19,783,837 \$44,428,684 \$270,899 \$270,899 \$2,104,360 \$2,104,360 \$2,104,369 \$2,104,369 \$2,104,369 \$2,104,369 \$2,104,369				
\$17,809 \$134,107 \$19,783,837 \$210,899 \$270,899 \$2,104,360 \$2,104,369 \$2,104,369 \$2,104,369 \$2,104,369 \$2,104,369 \$2,104,369 \$2,104,369 \$2,104,369	96710 Interest of Mortgage (or Bonds) Payable	\$116,298		\$116,298
\$134,107 \$0 \$19,783,837 -\$4,228,766 \$44,428,684 \$0 \$270,899 \$2,104,360 \$2,104,360 \$58,139,309 -\$4,228,766	96720 Interest on Notes Payable (Short and Long Term)	\$17,809		\$17,809
\$19,783,837	96730 Amortization of Bond Issue Costs			***************************************
\$19,783,837 -\$4,228,766 \$44,428,684 \$0 \$270,899 \$270,899 \$2,104,360 \$2,104,360 \$58,139,309 -\$4,228,766	96700 Total Interest Expense and Amortization Cost	\$134,107	\$0	\$134,107
\$19,783,837 -\$4,228,766 penses \$44,428,684 \$0 \$270,899 \$35,980,213 \$2,104,360 \$2,104,369 \$53,199,309 -\$4,228,766				
\$270,899 \$270,899 \$35,980,213 \$2,104,360 \$2,104,369 \$2,104,369 \$2,104,369 \$2,104,666 \$2,104,666		\$19,783,837	-\$4,228,766	\$15,555,071
\$270,884 \$0 \$270,899 \$35,980,213 \$2,104,360 \$2,104,369 \$2,104,369 \$68,139,309 \$68,139,309				
\$270,899 \$35,980,213 \$2,104,360 \$50,139,309 \$50,139,309 \$50,139,309	97000 Excess of Operating Revenue over Operating Expenses	\$44,420,684	80	\$44,428,684
\$270,899 \$35,980,213 \$2,104,360 \$2,104,369 \$58,139,309 \$4,228,766				
\$35,980,213 \$2,104,360 \$2,104,360 \$58,139,309 \$68,139,309 \$4,228,766	97100 Extraordinary Maintenance	\$270,899		\$270,899
\$2,104,360 \$2,104,360 \$58,139,309 -\$4,228,766	97200 Casualty Losses - Non-capitalized		THE STATEMAN STREET, WALLES A. ALLESSISSISSISSISSISSISSISSISSISSISSISSISSI	**************************************
\$2,104,360 \$2,104,360 \$58,139,309 -\$4,228,766	97300 Housing Assistance Payments	\$35,980,213		\$35,980,213
\$2,104,360 \$56,139,309 -\$4,228,766	97350 HAP Portability-In			
\$58,139,309 -\$4,228,766	97400 Depreciation Expense	\$2,104,360	The state of the s	\$2,104,360
\$58,139,309 -\$4,228,766	97500 Fraud Losses		4.00 U.S. 1.00 U	
\$56,139,309 -\$4,228,766				
\$58,139,309 -\$4,228,766	97700 Debt Principal Payment - Governmental Funds		THE RESIDENCE AND ALCOHOLOGY OF THE PROPERTY AND THE PROP	**************************************
\$58,139,309 -\$4,228,766	97800 Dwelling Units Rent Expense		**************************************	**************************************
10010 Operating Transfer In 10020 Operating transfer Out · .	90000 Total Expenses	\$58,139,309	-\$4,228,766	\$53,910,543
10010 Operating Transfer In 10020 Operating transfer Out				TOTAL STANDARD STANDA
10020 Operating transfer Out	10010 Operating Transfer In	The state of the s	THE REAL PROPERTY OF THE PROPE	THE THE THE TWO PROPERTY OF THE
	10020 Operating transfer Out			The second secon
10030 Operating Transfers from/to Primary Government	10030 Operating Transfers from/to Primary Government			