

Manhattan Housing Authority
2006 Financial Statements (Draft and Unaudited)

COMBINED STATEMENT OF REVENUES
AND EXPENSES ALL PROGRAMS
December 31, 2006

	<u>Low Rent</u>	<u>Section 8</u>	<u>Capital Fund</u>	<u>NNC</u>	<u>State/Local</u>	<u>Total</u>
REVENUES						
Dwelling Rent	\$ 524,444.00	\$ -	\$ -	\$ -	\$ -	\$ 524,444.00
Investment Income	\$ 3,729.00	\$ -	\$ -	\$ -	\$ -	\$ 3,729.00
Other Revenue/Fraud Recovery	\$ 61,718.00	\$ 6,899.00	\$ -	\$ -	\$ 5,468.00	\$ 74,085.00
Gains/Loss on Sale of Fixed Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
PHA Grants (HUD, Local, State)	\$ 301,065.00	\$ 872,752.00	\$ 313,462.00	\$ 20,259.00	\$ 115,388.00	\$ 1,622,926.00
TOTAL REVENUE	\$ 890,956.00	\$ 879,651.00	\$ 313,462.00	\$ 20,259.00	\$ 120,856.00	\$ 2,225,184.00

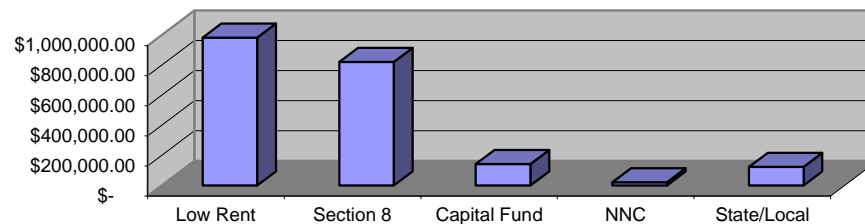
	<u>Low Rent</u>	<u>Section 8</u>	<u>Capital Fund</u>	<u>NNC</u>	<u>State/Local</u>	<u>Total</u>
EXPENSES						
Administration	\$ 303,611.00	\$ 85,610.00	\$ 132,403.00	\$ -	\$ 5,500.00	\$ 527,124.00
Tenant Services	\$ 21,477.00	\$ -	\$ -	\$ 20,259.00	\$ -	\$ 41,736.00
Utilities	\$ 179,671.00	\$ -	\$ -	\$ -	\$ -	\$ 179,671.00
Ordinary Maintenance & Operation	\$ 362,970.00	\$ -	\$ 9,753.00	\$ -	\$ -	\$ 372,723.00
Protective Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
General Expenses	\$ 115,194.00	\$ 2,633.00	\$ -	\$ -	\$ -	\$ 117,827.00
Housing Assistance Payments	\$ -	\$ 733,879.00	\$ -	\$ -	\$ 116,929.00	\$ 850,808.00
Other Programs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENSES	\$ 982,923.00	\$ 822,122.00	\$ 142,156.00	\$ 20,259.00	\$ 122,429.00	\$ 2,089,889.00

Net Revenues over/(under) expenses before other credits and (charges)	\$ (91,967.00)	\$ 57,529.00	\$ 171,306.00	\$ -	\$ (1,573.00)	\$ 135,295.00
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OTHER CREDITS AND (CHARGES)

Operating Transfers In (Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Casualty Losses - Non-Capitalized	\$ 1,526.00	\$ -	\$ -	\$ -	\$ -	\$ 1,526.00
Depreciation Expense	\$ 271,002.00	\$ -	\$ 4,045.00	\$ -	\$ -	\$ 275,047.00
Net revenues over/(under) expenses	\$ (364,495.00)	\$ 57,529.00	\$ 167,261.00	\$ -	\$ (1,573.00)	\$ (141,278.00)

PHA-WIDE EXPENDITURES BY FUND



PROGRAM DESCRIPTIONS

The Low Rent Public Housing Program accounts for financial activity related to Public Housing daily operations. The Section 8 Program is used to account for financial activities associated with HUD's Housing Choice Voucher Program. Other HUD Programs include the Capital Fund program, used for enhancing Public Housing programs and financing capital improvements; the Network Neighborhood Grant, used to enhance economic independence for public housing residents, the State Tenant Based Rental Assistance (TBRA) program, used to provide security deposit and utility deposit assistance.