

Manhattan Housing Authority 2010 Financial Statements (Unaudited)

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; and the State Tenant Based Rental Assistance (TBRA) program, used to provide security deposit and utility deposit assistance.

COMBINED STATEMENT OF REVENUES AND EXPENSES ALL PROGRAMS December 31, 2010

| | Low Rent | Section 8 | Capital Fund | ROSS | State/Local | Business Activity | Total |
|---|------------------------|----------------------|----------------------|-------------|----------------------|---------------------|------------------------|
| REVENUES | | | | | | | |
| Dwelling Rent & Other Tenant Revenue | \$ 439,269.00 | \$ - | \$ - | \$ - | \$ - | \$ 48,886.00 | \$ 488,155.00 |
| Investment Income | \$ 3,690.00 | \$ 234.00 | \$ - | \$ - | \$ - | \$ 935.00 | \$ 4,859.00 |
| Other Revenue/Fraud Recovery | \$ 122,106.00 | \$ 14,564.00 | \$ - | \$ - | \$ - | \$ 11,001.00 | \$ 147,671.00 |
| Gains/Loss on Sale of Fixed Assets | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| PHA Grants (HUD, Local, State) | \$ 903,041.00 | \$ 902,264.00 | \$ 468,164.00 | \$ - | \$ 126,078.00 | \$ - | \$ 2,399,547.00 |
| TOTAL REVENUE | \$ 1,468,106.00 | \$ 917,062.00 | \$ 468,164.00 | \$ - | \$ 126,078.00 | \$ 60,822.00 | \$ 3,040,232.00 |
| EXPENSES | | | | | | | |
| Administration | \$ 388,174.00 | \$ 94,319.00 | \$ 2,180.00 | \$ - | \$ - | \$ 21,197.00 | \$ 505,870.00 |
| Tenant Services | \$ 9,975.00 | \$ 21,966.00 | \$ - | \$ - | \$ - | \$ 1,000.00 | \$ 32,941.00 |
| Utilities | \$ 178,038.00 | \$ - | \$ - | \$ - | \$ - | \$ 19,758.00 | \$ 197,796.00 |
| Ordinary Maintenance & Operation | \$ 511,001.00 | \$ 25.00 | \$ - | \$ - | \$ - | \$ 26,391.00 | \$ 537,417.00 |
| Protective Services | \$ 11,401.00 | \$ - | \$ - | \$ - | \$ - | \$ 322.00 | \$ 11,723.00 |
| General Expenses | \$ 113,755.00 | \$ 4,996.00 | \$ - | \$ - | \$ - | \$ 31,070.00 | \$ 149,821.00 |
| Housing Assistance Payments | \$ - | \$ 790,214.00 | \$ - | \$ - | \$ 119,886.00 | \$ - | \$ 910,100.00 |
| Other Programs | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| TOTAL EXPENSES | \$ 1,212,344.00 | \$ 911,520.00 | \$ 2,180.00 | \$ - | \$ 119,886.00 | \$ 99,738.00 | \$ 2,345,668.00 |
| Net Revenues over/(under) expenses before other credits and (charges) | \$ 255,762.00 | \$ 5,542.00 | \$ 465,984.00 | \$ - | \$ 6,192.00 | \$ (38,916.00) | \$ 694,564.00 |
| OTHER CREDITS AND (CHARGES) | | | | | | | |
| Operating Transfers In (Out) | \$ (101,843.00) | \$ - | \$ - | \$ - | \$ - | \$ 101,843.00 | \$ - |
| Extraordinary Maintenance | \$ 14,614.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 14,614.00 |
| Casualty Losses - Non-Capitalized | \$ 7,029.00 | \$ - | \$ - | \$ - | \$ - | \$ 9,180.00 | \$ 16,209.00 |
| Depreciation Expense | \$ 71,915.00 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 71,915.00 |
| Net revenues over/(under) expenses | \$ 60,361.00 | \$ 5,542.00 | \$ 465,984.00 | \$ - | \$ 6,192.00 | \$ 53,747.00 | \$ 591,826.00 |

PHA-WIDE EXPENDITURES BY FUND

