### METROPOLITAN DEVELOPMENT AND HOUSING AGENCY NASHVILLE, TENNESSEE ANNUAL FINANCIAL REPORT AND OTHER FINANCIAL INFORMATION SEPTEMBER 30, 2009



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### INTRODUCTION

The Metropolitan Development and Housing Agency ("MDHA" or the "Agency") is pleased to present its Annual Financial Report and Other Financial Information for the year ended September 30, 2009.

### Responsibility and Controls

MDHA has prepared and is responsible for the financial statements and related information included in this report. A system of internal accounting control is maintained to provide reasonable assurance that assets are safeguarded and that the books and records reflect only authorized transactions. Limitations exist in any system of internal control. However, based on recognition that the cost of the system should not exceed its benefits, management believes its system of internal accounting control maintains an appropriate cost/benefit relationship.

MDHA's system of internal accounting control is evaluated on an ongoing basis by MDHA's internal financial staff. McCauley, Nicolas & Company, LLC, our external auditors, also consider certain elements of the internal control system in order to determine their auditing procedures for the purpose of expressing an opinion on the financial statements

Management believes that its policies and procedures provide guidance and reasonable assurance that MDHA's operations are conducted according to management's intentions and to a high standard of business ethics. In management's opinion, the financial statements present fairly, in all material respects, the financial position of MDHA as of September 30, 2009, and the changes in its financial position and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

### Audit Assurance

The unqualified opinion of our independent external auditors, McCauley, Nicolas & Company, LLC, on the September 30, 2009 financial statements is included in this report.

### INDEPENDENT AUDITORS' REPORT

Board of Commissioners Metropolitan Development and Housing Agency Nashville, Tennessee

We have audited the accompanying statement of net assets of the Metropolitan Development and Housing Agency (the "Agency"), a component unit of the Metropolitan Government of Nashville and Davidson County, Tennessee, as of September 30, 2009, and the related statement of revenues, expenses and changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Agency's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Metropolitan Development and Housing Agency as of September 30, 2009, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America

In accordance with Government Auditing Standards, we have also issued our report dated February 1, 2010 on our consideration of the Agency'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 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 audits.

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Management's Discussion and Analysis on pages 4 through 8 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 consist principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit this information and express no opinion on it

Our audit was conducted for the purpose of forming an opinion on the basic financial statements of Metropolitan Development and Housing Agency taken as a whole. The accompanying schedule of expenditures of federal awards, pages 32-36, as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations and the schedule of actual costs for the specified project from inception through completion on page 37, as required by the U.S. Department of Housing and Urban Development are presented for purposes of additional analysis and are not required parts of the basic financial statements. Additionally, the accompanying Financial Data Schedule is presented for purposes of additional analysis 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.

McCauley, Nicolas & Company, 22C McCauley, Nicolas & Company, LLC

Certified Public Accountants

Jeffersonville, Indiana February 1, 2010



### MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Metropolitan Development and Housing Agency's ("MDHA" or the "Agency") annual financial report presents our discussion and analysis of the Agency's financial performance during the fiscal year ended September 30, 2009. Please read this analysis in conjunction with the Agency's financial statements and accompanying notes.

### FINANCIAL HIGHLIGHTS

The Agency's total net assets increased \$1.2 million or less than 1%, in part as a result of the following:

- Cash and Investments decreased \$3.4 million (-6%)
- Bonds, Notes and Other Liabilities decreased \$600,000 (-2%)
- Operating Revenues increased \$16.9 million (17%)
- Operating Expenses increased \$19 6 million (19%)
- Operating Loss increased \$2.6 million (71%)
- Governmental Capital Contributions decreased \$4.5 million (-38%)

### OVERVIEW OF THE FINANCIAL STATEMENTS

The annual financial report consists of two parts: management's discussion and analysis and the basic financial statements. The financial statements include a statement of net assets, statement of revenues, expenses and changes in net assets, statement of cash flows and notes to the financial statements. The statement of net assets provides a record or snapshot of the assets and liabilities at the close of the fiscal year. The statement of revenues, expenses and changes in net assets presents the results of the business activities over the course of the fiscal year. The statement of cash flows is related to the other financial statements by the way it links changes in assets and liabilities to the effects on cash and cash equivalents over the course of the fiscal year. The notes to the financial statements provide useful information regarding the Agency's significant accounting policies, significant account balances and activities, certain material risks, obligations, commitments, contingencies and subsequent events

The Agency is supported by rentals, fees, and federal and state grants and follows enterprise fund reporting; accordingly, the financial statements are presented using the economic resources measurement focus and the accrual basis of accounting Enterprise fund statements offer short-term and long-term financial information about the activities and operations of the Agency While detailed sub-fund information is not presented, separate accounts are maintained for each program of the Agency to control and manage money for particular purposes or to demonstrate that the Agency is properly using specific grants

### FINANCIAL ANALYSIS OF THE AGENCY

**Net Assets** 

Fiscal year 2009 as compared to fiscal year 2008

	 2009		2008	% Increase (Decrease)
Current Assets	\$ 65,652,970	\$	68,206,792	(4) %
Noncurrent Assets				
Capital Assets	221,641,343		217,924,780	2 %
Other Assets	 36,300,086		36,881,575	(2) %
Total Assets	\$ 323,594,399	\$	323,013,147	- %
Bonds and Notes Payable	\$ 16,665,224	\$	16,773,648	(1) %
Other Liabilities	 19,636,561		20,168,580	(3) %
Total Liabilities	\$ 36,301,785	<u>\$</u>	36,942,228	(2) %
Net Assets Invested in Capital Assets	\$ 205,045,816	\$	201,151,132	2 %
Net Assets Restricted for Other Purposes	2,651,926		7,316,413	(64) %
Unrestricted Net Assets	 79,594,872		77,603,374	3 %
Total Net Assets	\$ 287,292,614	\$	286,070,919	- %

The Agency's total net assets increased \$1.2 million, or less than 1%, in part as a result of the following:

- Capital asset additions, consisting principally of the Capital Fund projects, Energy performance bond projects, and operating reserve projects totaling \$15 million during the year.
- Decrease in net assets of \$11.1 million resulting from depreciation expense for capital assets.
- Decrease of \$4.3 in net assets restricted for other purposes of the Housing Choice Voucher program due to the reduction of HUD revenue to facilitate the spending down of Agency reserves on hand for housing assistance payments.

### FINANCIAL ANALYSIS OF THE AGENCY (CONTINUED)

### Revenues, Expenses and Changes in Net Assets

Fiscal year 2009 as compared to fiscal year 2008.

					% Incre	ase
		2009		2008	(Decrea	ise)
Operating Revenues						
Rentals	\$	10,105,037	\$	9,819,650	3	%
Governmental Operating Revenue		79,055,875		73,130,530	8	%
Local Government Development Activities		22,700,168		12,784,715	78	%
Other		4,276,924		3,456,341	24	%
Total Operating Revenues		116,138,004	:	99,191,236	17	%
Operating Expenses:						
Administrative expenses		17,129,930		14,926,897	15	%
Other		105,318,351		87,944,935	20	%
Total Operating Expenses		122,448,281		102,871,832	19	%
Operating Loss		(6,310,277)		(3,680,596)	71	%
Capital Contributions		7,248,296		11,731,840	(38)	%
Nonoperating Revenues		283,676		331,706	(14)	%
Total Nonoperating Revenues	-	7,531,972	·	12,063,546	(38)	%
Change in Net Assets	\$	1,221,695	\$	8,382,950	(85)	%

The increase in local government development activities revenue and administrative and other operating expenses is due to memorandums of understanding with Metropolitan Government of Nashville and Davidson County for predevelopment of the Music City Center, Riverfront Development Project and Homelessness Commission. The increase in rental revenue is due to new units leased at J. Henry Hale Apartments and Parkway Terrace during the year Other operating revenue increased due to the recognition of working capital held on behalf of an MDHA affiliate. The funds allocated to Preston Taylor Homes LLC, at the onset of asset management, were reallocated to other Agency Asset Management Properties (AMP) during the year

The decrease in capital contributions is a result of the J Henry Hale HOPE VI substantial completion in 2008. The HOPE VI grant close out date was March 31, 2009

### CAPITAL ASSETS

Fiscal year 2009 as compared to fiscal year 2008.

				% Increa	se
	***************************************	2009	2008	(Decreas	se)
Land	\$	49,816,237	\$ 48,831,993	2	%
Infrastructure		21,155,548	20,657,288	2	%
Buildings		240,908,922	240,101,749	0	%
Equipment		4,382,471	4,429,520	(1)	%
Construction in progress		24,420,875	25,437,492	(4)	%
Total	•	340,684,053	339,458,042	0	%
Less Accumulated Depreciation		(119,042,710)	 (121,533,262)	(2)	%
Net Capital Assets	\$	221,641,343	\$ 217,924,780	2	%

Capital assets increased \$3.7 million, or 2% during fiscal year 2009 During fiscal year 2009, the Agency expended \$15 million on capital activities. This included \$3.9 million for energy conservation with the HUD approved extension of the Energy Performance financing program, \$1.3 million in Asset Management Property improvements using operating funds on hand, \$775,000 for the Rolling Mill Hill project, and \$440,000 for site work at the Woods of Monticello subdivision. Also included in additions to capital assets is modernization work performed for \$2.6 million at Parkway Terrace, \$1.9 million at Napier Place, \$1.5 at Gernert Studio Apartments, \$850,000 at Parthenon Towers, and \$195,000 at Edgefield Manor

Capital asset acquisitions are capitalized at cost. Acquisitions are funded from federal grants and operating subsidy.

Depreciation expense on capital assets totaled \$11.1 million during fiscal year 2009

### DEBT ADMINISTRATION

Fiscal year 2009 as compared to fiscal year 2008:

			% Increase
	2009	2008	(Decrease)
Bonds Payable Notes Payable - other	\$ 16,665,224	\$ 2,685,490 14,088,158	(100) % 18 %
Total Bonds and Notes Payable	\$ 16,665,224	\$ 16,773,648	(1) %

At September 30, 2009, the Agency's note principal and interest outstanding totaled \$16.7 million - a decrease of 1% from the prior year. The Series 2003 Refunding Revenue Bonds were repaid in 2009. With HUD approval, the Agency extended the Energy Performance project during 2009. Proceeds totaling \$2.1 million from the tax-exempt municipal lease purchase financing contract entered into in July, 2009 was used to purchase and install energy efficient equipment in subsidized units. A line of credit with a financial institution was established in July, 2009 for the land acquisition and related predevelopment activities for the Music City Center with a balance of \$205,500 as of September 30, 2009. The notes payable also includes a promissory note secured by 76 (3-bedroom) apartments; a promissory note secured by the Levy Place Apartments; a promissory note secured by the J. Henry Hale Apartments; and a line of credit with the Metropolitan Government of Nashville and Davidson County for the Rolling Mill Hill project secured by the property sales proceeds and an assignment of rents and leases from the property. The Agency's promissory note secured by property for the downtown energy system was repaid during the 2008 fiscal year.

### **NEW BUSINESS**

The Agency entered into an Intergovernmental Project Agreement between Metropolitan Government of Nashville and Davidson County and the Convention Center Authority (CCA); which provides for the reimbursement of the debt incurred by the Agency to acquire properties for the Music City Center project and in turn convey them to the CCA. The Agency will transfer and assign all the rights and contracts entered into in the predevelopment of the Music City Center to the CCA

Financial commitments have been obtained from the Tennessee Housing Development Agency and the Bank of Tennessee to proceed with the development of Nance Place Apartments, L.P. The closing is anticipated by the end of December 2009. The MDHA Housing Trust Corporation is the sole shareholder in MDHA Nance Place Incorporated, MDHA Nance Place Incorporated is the general partner of Nance Place Apartments, L.P. The board authorized the execution of a Development Agreement, Reimbursement and Assignment Agreement, as well as a long-term lease between the Agency and Nance Place Apartments, L.P.

### CONTACTING THE AGENCY'S FINANCIAL MANAGEMENT

The financial report is designed to provide our residents, customers, investors and creditors with a general overview of the Agency's finances and to demonstrate the Agency's accountability for the monies it receives. If you have questions about this report or need additional financial information, contact the Director of Finance at MDHA, P.O. Box 846, Nashville, TN 37202

### STATEMENT OF NET ASSETS

### **SEPTEMBER 30, 2009**

### <u>ASSETS</u>

CURRENT ASSETS	
Cash and cash equivalents	\$ 12,702,230
Restricted cash and cash equivalents	 4,024,887
Investments	33,286,289
Restricted investments	2,416,742
Receivables:	
Tenant, net of allowances	89,337
Amounts due from other governmental agencies	6,283,430
Current portion of notes receivable, net of allowances	566,478
Interest on investments	150,606
Other	158,489
Inventory	5,516,182
Prepaid expenses	 458,300
TOTAL CURRENT ASSETS	65,652,970
CAPITAL ASSETS, NET	 221,641,343
NONCURRENT ASSETS	
Investments, equity method	510,036
Notes receivable, net of allowances	34,638,916
Other assets	 1,151,134
TOTAL NONCURRENT ASSETS	 36,300,086
TOTAL ASSETS	\$ 323,594,399

### STATEMENI OF NEI ASSETS (CONTINUED)

### SEPTEMBER 30, 2009

### LIABILITIES AND NET ASSEIS

CURRENT LIABILITIES	
Funds held for others	\$ 3,624,020
Accounts payable	5,552,912
Contract retention payable	83,344
Compensated absences payable	574,550
Accrued liabilities	609,620
Due to tenants	976,817
Deferred revenue	98,899
Due to other governments	5,765,543
Current portion of long-term debt	 10,720,555
TOTAL CURRENT LIABILITIES	 28,006,260
NONCURRENT LIABILITIES	
Deposits	313,819
Long-term debt, less current maturities	5,944,669
Long-term compensated absences payable	 2,037,037
TOTAL NONCURRENT LIABILITIES	 8,295,525
TOTAL LIABILITIES	 36,301,785
NET ASSEIS	
Invested in capital assets, net of related debt	205,045,816
Restricted for other purposes	2,651,926
Unrestricted	 79,594,872
IOTAL NET ASSETS	 287,292,614
TOTAL LIABILITIES AND NET ASSETS	\$ 323,594,399

### STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS

OPERATING REVENUES	
Rentals	\$ 10,105,037
Governmental operating revenue	 79,055,875
Program income	336,106
Local government development activities	22,700,168
Other income	3,927,651
Contributions	13,167
TOTAL OPERATING REVENUES	 116,138,004
OPERATING EXPENSES	
Cost of Services:	
Tenant services	1,074,330
Utilities	7,862,929
Ordinary maintenance and operations	14,091,142
Protective services	961,348
Insurance premiums	741,388
Other general expenses	33,437,244
Housing assistance payments	36,161,700
Administration	16,967,837
Depreciation	 11,150,363
TOTAL OPERATING EXPENSES	 122,448,281
OPERATING LOSS	 (6,310,277)
NONOPERATING REVENUES (EXPENSES)	
Interest income	1,150,700
Impairment allowance on notes receivable	(264,756)
Loss on disposition of assets	(183,616)
Interest expense	 (418,652)
IOTAL NONOPERATING REVENUES - NET	 283,676
DECREASE IN NET ASSETS BEFORE CAPITAL CONTRIBUTIONS	(6,026,601)
Capital Contributions	7 248 206
Capital Contitutions	 7,248,296
INCREASE IN NET ASSETS	1,221,695
NET ASSETS - BEGINNING OF YEAR	 286,070,919
NET ASSETS - END OF YEAR	\$ 287,292,614

### SIATEMENI OF CASH FLOWS

CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from rental operations	\$	10,184,363
Receipts from program income		413,696
Receipts from government subsidy for operations		76,158,312
Receipts from local governmental development activities		24,319,420
Receipts from other		3,986,475
Receipts from contributions		13,167
Payments for inventory purchases		(14,764)
Payments to and on behalf of employees		(19,850,948)
Payments for other administrative expenses		(4,260,181)
Payments for other direct program costs, including housing assistance payments		(88,303,793)
Program loan activities:		
Cash expended for program loans		(359,240)
Principal collections on notes receivable		716,033
Interest income collections		123,750
NET CASH PROVIDED BY OPERATING ACTIVITIES		3,126,290
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Receipts from governmental capital grants		7,544,783
Purchases of capital assets		(15,050,543)
Proceeds from capital debt		2,715,344
Principal paid on capital debt		(2,878,279)
Interest paid on capital debt		(314,824)
NET CASH USED IN CAPITAL AND RELATED FINANCING ACTIVITIES	\$	(7,983,519)
CASH FLOWS FROM INVESTING ACTIVITIES		
Pur chases of investments	\$	(73,045,135)
Proceeds from the sales and maturities of investments	Ψ	84,947,195
Interest received		1,474,015
	<del></del>	
NET CASH PROVIDED BY INVESTING ACTIVITIES		13,376,075
		,
NET INCREASE IN CASH AND CASH EQUIVALENTS		8,518,846
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR		8,208,271
CASH AND CASH EQUIVALENTS - END OF YEAR	\$	16,727,117

### STATEMENT OF CASH FLOWS (CONTINUED)

RECONCILIATION OF OPERATING LOSS TO NET CASH	
PROVIDED BY OPERATING ACTIVITIES	
Operating loss	\$ (6,310,277)
Adjustments to reconcile operating loss to net cash	
provided by operating activities:	
Depreciation expense	11,150,363
Bad debt expense	693,633
Changes in assets and liabilities:	
Increase in accounts receivable	(1,765,234)
Increase in inventories	(374,764)
Increase in prepaid expenses and other assets	(92,206)
Increase in due to tenants	57,755
Decrease in accounts payable and amounts due to other governments	(766,827)
Increase in deferred revenue and other deposits	86,754
Increase in accrued liabilities and compensated absences	90,301
Program loan activities:	
Cash expended for program loans	(359,240)
Principal collections on notes receivable	 716,032
TOTAL ADJUSTMENTS	 9,436,567
NET CASH PROVIDED BY OPERATING ACTIVITIES	\$ 3,126,290

### NOTES TO FINANCIAL STATEMENTS

### SEPTEMBER 30, 2009

### NOTE 1 - NATURE OF THE AGENCY

The Metropolitan Development and Housing Agency of Nashville, Tennessee ("MDHA" or the "Agency"), a public corporate body, was organized in 1938 under the laws of the State of Tennessee and is a discretely presented component unit of the Metropolitan Government of Nashville and Davidson County (the "Metropolitan Government"). The Agency was created for the purpose of providing affordable housing opportunities in a safe environment MDHA has administrative responsibility for various other community development programs whose primary purpose is the development of viable urban communities including the administration of capital projects on behalf of the Metropolitan Government.

The governing body of the Agency is its Board of Commissioners, composed of seven members appointed by the Mayor and confirmed by the Metropolitan Council of Nashville and Davidson County, Tennessee

### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Measurement focus, basis of accounting and basis of presentation

The financial statements are presented using the accrual basis of accounting with an economic resources measurement focus. Under this method, revenues are recorded when earned and expenses are recorded at the time liabilities are incurred. As permitted by accounting principles generally accepted in the United States of America (GAAP), the Agency has elected to apply all relevant Government Accounting Standards Board (GASB) pronouncements and only applicable Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) pronouncements issued on or after November 30, 1989 that do not contradict GASB pronouncements in the preparation of the financial statements

The Agency distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from grant agreements and providing services and producing and delivering goods in connection with the principal ongoing operations. The principal operating revenues of the Agency include program specific grants, rental income from tenants of the various single and multi-family housing projects and development fees for the administration of various community development programs and capital projects of the Metropolitan Government Operating expenses include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

### Reporting entity

As described in GASB Statement No. 34, paragraph 134, the Agency meets the definition of a special purpose government ("SPG") MDHA is a legally separate entity that is engaged in only business-type activities. Business-type activities are defined as activities that are financed in whole or in part by fees charged to external parties for goods or services SPGs engaged only in business-type activities are required to present only the financial statements required for proprietary funds, which includes Management's Discussion and Analysis ("MD&A"), basic financial statements, and Required Supplemental Information ("RSI") All inter-program activities have been eliminated in these financial statements

### NOIES TO FINANCIAL STATEMENTS (CONTINUED)

### **SEPIEMBER 30, 2009**

### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Proprietary Fund Types

### CONVENTIONAL LOW RENT HOUSING PROGRAM

This fund is used to account for all of Agency owned public housing properties, any mixed finance public housing properties (which are not owned by the Agency), and any Capital Funds costs. It is the largest and most active of the funds and is controlled through an annual operating budget, which is approved by the Board of Commissioners.

### CENTRAL OFFICE COST CENTER

This program contains all the income and expenses associated with the Agency's centralized functions (e.g. executive, finance, human resources, information technology, purchasing, central maintenance, etc.) The establishment of the program was required by HUD regulations relating to asset management.

### SECTION 8 VOUCHER PROGRAM

This fund is used to account for the administration of the Agency's Section 8 vouchers program. It is funded by HUD and seeks to provide prospective residents with greater choice in selection of assisted housing.

### CONSOLIDATED ANNUAL ACTION PLAN PROGRAMS

This fund has been created to account for the administration of programs funded by the HUD. The goals of these programs are to address the problems of affordable housing, homelessness, community development needs, and economic opportunities for all citizens, particularly for very low-income and low-income persons.

### LOCAL PROGRAMS

This fund accounts for state funded programs and grants and programs administered on behalf of the local government by the Agency

### BUSINESS ACTIVITIES

This fund accounts for all programs that are neither federal, state nor local that are administered by the Agency.

### Cash and cash equivalents

The Agency's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition. Cash equivalents are stated at fair value

### Allowance for Doubtful Accounts

The Agency uses the allowance for bad debts method of valuing doubtful accounts receivable which is based on historical experience, coupled with a review of the status of existing receivables. An allowance for doubtful accounts of \$1,614,912 for tenant accounts receivable has been provided by management at September 30, 2009

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### SEPTEMBER 30, 2009

### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Investments

Investments consist primarily of certificates of deposit and are stated at cost, which is fair value given the nature of the investments. The accrued interest on the investments is included in receivables in the statement of net assets

### Capital assets

Capital assets include property, plant, equipment, and infrastructure assets (e.g. roads, sidewalks, and similar items), with an initial, individual cost of more than \$5,000 and an estimated useful life of one year or more. Capital assets are stated at cost. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. The costs of U. S. Department of Housing and Urban Development ("HUD") "Capital Fund" projects are reported as construction-in-progress until audited cost certification reports are approved by HUD, at which time such costs are transferred to appropriate fixed assets categories. Depreciation is provided by the straight-line method over the following estimated useful lives of the assets:

Building and improvements	10 to 40 years
Infrastructure	10 to 40 years
Furniture and equipment	3 to 15 years

### Inventory

MDHA's inventory consists of vacant properties that have been purchased or received as contributions from the Metropolitan Government. Inventory also includes single-family homes that were constructed with federal or state funds and are available for sale to qualified agencies or individuals. Properties purchased or constructed are reported at historical cost. Properties contributed by the Metropolitan Government are recorded at fair value at the date of gift. These costs are reported as inventory until such time as the property is sold or used. Additionally, the Agency holds certain properties under agreements with the Metropolitan Government. Under the agreements, the proceeds from sale of such properties revert to the Metropolitan Government. The properties are recorded in inventory at fair value at the date of transfer with a corresponding liability recorded for the expected amount owed to the Metropolitan Government upon sale.

### Provision for uncollectible notes

A note receivable is considered impaired when, based on current information, it is probable that all amounts of principal and interest due will not be collected according to the terms of the note agreement. The allowance for uncollectible notes is established by charges to program services expense and is maintained at an amount which management believes adequate to absorb losses on existing notes. Uncollectible notes are charged to the allowance account in the period such determination is made. The provision for uncollectible notes receivable was \$823,449 at September 30, 2009.

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### **SEPTEMBER 30, 2009**

### NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

### Compensated absences

Employees earn annual leave at a rate ranging from 12 days per year for the first five years of service, up to a maximum of 25½ days per year after 20 years. There is no requirement that annual leave be taken; however, the maximum permissible accumulation is 76½ days. Sick leave is accumulated at the rate of one work day per month. Unused sick leave may accumulate to an unlimited amount. At termination, employees are paid for any accumulated annual leave, and employees who have completed 15 years or more of service will be paid 20% of their unused sick leave. All annual leave and vested sick leave are accrued in the period incurred

### Use of estimates in preparation of financial statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities, if any, at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates

### Restricted Assets

Restricted assets consist of cash and certificate of deposits, which are legally restricted. The restricted assets are to be used for purposes specified under the Housing Choice Voucher or Family Self Sufficiency programs. When restricted and unrestricted resources are available for use, it is the Agency's policy to use restricted resources first, then unrestricted resources as they are needed.

### NOTE 3 - CASH, CASH EQUIVALENTS, AND INVESTMENTS

In March 2003, the GASB issued Statement No. 40 "Deposits and Investment Risk Disclosures," which is effective for periods beginning after June 15, 2004. Risk disclosures in previous financial statements (under the provisions of GASB Statement No. 3) focused only on custodial credit risk. GASB Statement No. 40 not only addresses custodial credit risk but other common areas of investment risk as well, including interest rate risk, credit risk, and concentration of credit risk.

### A. Custodial Credit Risk

Custodial credit risk for deposits and investments is the risk that, in the event of failure by a financial institution, the Agency may not be able to recover the value of its deposits and investments or collateral securities that are in the possession of the financial institution. The policy of the Agency is to invest, on a daily basis, all idle funds in financial institutions that are secured by collateral of identifiable United States government securities. All cash and investments are insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC) or other equivalent insurance company of depository financial institutions. The deposits exceeding the insured or registered limits are collateralized with securities held by the Agency's financial institution.

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### **SEPTEMBER 30, 2009**

### NOTE 3 - CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

### B. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates of investments will adversely affect the fair value of an investment. The Agency's investment policy limits investments to provide the optimum return on the investment consistent with the cash management program of the Agency.

Investments are made based upon prevailing market conditions at the time of the transaction. The Agency reviews its cash and investment needs in order to maintain adequate liquidity to meet its cash flow needs. Investments will typically be limited to securities maturing in periods of up to one year, or such lesser period that coincides with expected disbursements by the Agency.

### C. Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Investments are made under the 'prudent investor' standard to ensure that (a) due diligence is exercised in accordance with State law, (b) any negative deviations are reported timely and (c) reasonable action is taken to control any adverse developments. The Agency's investment policy requires investments to be made in accordance with HUD Financial Handbook, 7475.1, Chapter 4.

### D. Concentration of Credit Risk

The Agency's investment policy does not limit the amount it may invest with one financial institution as long as all funds are secured by the FDIC or identifiable United States government securities

### E. Foreign Currency Risk

Foreign currency risk is the risk that changes in exchange rates will adversely affect fair value of an investment or a deposit. All of the Agency's deposits and investments are denominated in United States currency.

The carrying amount of cash and cash equivalents at September 30, 2009 totaled \$16,727,117 and the corresponding bank balance was \$16,818,460, respectively. The difference between the carrying amounts of cash and cash equivalents and the corresponding bank balances is due primarily to checks outstanding at September 30, 2009. The entire balance of cash and cash equivalents was covered by the State bank collateral pool, federal depository insurance or collateralized with securities held by the government's agent in the government's name

Included in cash and cash equivalents at September 30, 2009, were \$3,519,375, which is held in MDHA's name and managed by the Agency under a 'Memorandum of Understanding' (MOU) for the benefit of certain not for-profit organizations and affiliate entities. The amounts managed under the MOU are presented as restricted cash and cash equivalents in the accompanying statements of net assets as of September 30, 2009

### NOTES IO FINANCIAL STATEMENTS (CONTINUED)

### **SEPTEMBER 30, 2009**

### NOTE 3 - CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

### Deposit and Investment Policy

MDHA's deposit and investment policy is governed by the laws of the State of Tennessee and the Department of Housing and Urban Development guidelines. Permissible investments include direct obligations of the U.S. Government and Agency securities, certificates of deposit, savings accounts, repurchase agreements and the State of Tennessee Local Government Investment Pool.

Deposits in financial institutions are required by State statute to be secured and collateralized by the institutions. The collateral must meet certain requirements and must have a total minimum market value of 105% of the value of the deposits placed in the institutions, less the amount protected by federal depository insurance. Obligations that may be pledged as collateral are obligations of the United States and its agencies and obligations of the State and its subdivisions. Collateral requirements are not applicable for financial institutions that participate in the State of Tennessee's bank collateral pool.

As of September 30, 2009, the majority of MDHA's deposits were held by financial institutions that participate in the bank collateral pool administered by the Treasurer of the State of Tennessee Participating banks determine the aggregated balance of their public fund accounts for MDHA.

The amount of collateral required to secure these public deposits must be at least 105% of the average daily balance of public deposits held. Collateral securities required to be pledged by the participating banks to protect their public fund accounts are pledged to the State Treasurer on behalf of the bank collateral pool. The securities pledged to protect these accounts are pledged in the aggregate rather than against each individual account. The members of the pool may be required by agreement to pay an assessment to cover any deficiency. Under this additional assessment agreement, public fund accounts covered by the pool are considered to be insured for purposes of credit risk disclosure in accordance with GASB Statement No. 40, Deposit and Investment Risk Disclosures

### Investments

Certificates of deposit were covered by the State bank collateral pool, federal depository insurance or collateralized with securities held by the government's agent in the government's name.

The Agency has not established a limit on the amount it may invest in any one issuer. More than 5% of the Agency's investments are held by Pinnacle Bank, Fifth-Third Bank, and Citizens Bank. These investments consist of certificates of deposit and are 28%, 60%, and 12% respectively, of the Agency's total investments at September 30, 2009.

The Agency maintains certain deposits for participants of the HUD Family Self-Sufficiency program. These funds totaled \$295,500 at September 30, 2009 and were included in restricted investments in the accompanying statements of net assets. Also included in restricted investments at September 30, 2009 is \$2,121,242, representing excess Section 8 restricted housing assistance funds under the Housing Choice Voucher program

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### **SEPTEMBER 30, 2009**

### NOTE 3 - CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

At September 30, 2009, the future maturities of MDHA's investments are as follows:

Type of Investment	Carrying Amount	Maturity Fiscal 2010	Not Subject to Maturity
Certificates of Deposit Investment in Park at Hillside, LLC	\$ 35,703,031 510,036	\$ 16,394,881	\$ - 510,036
TOTAL	\$ 36,213,067	\$ 16,394,881	\$ 510,036

### NOTE 4 – FAIR VALUE MEASUREMENT

The financial statements reflect the adoption of Statement on Financial Accounting Standards No. 157 (SFAS No. 157), Fair Value Measurements. SFAS No. 157 established a single authoritative definition of fair value, sets a framework for measuring fair value, and requires additional disclosures about fair value measurement.

In accordance with SFAS 157, fair value is defined as the price that the Agency would receive upon selling an investment in an orderly transaction to an independent buyer in the principal or most advantageous market of the investment SFAS 157 established a three-tier hierarchy to maximize the use of observable market data and minimize the use of unobservable inputs, and to establish classification of fair value measurements for disclosure purposes. Inputs refer broadly to the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk. Inputs may be observable or unobservable. Observable inputs are inputs that reflect the assumptions market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about the assumptions market participants would use in pricing the asset or liability developed based on the best information available. The three-tier hierarchy of inputs is summarized in the three broad levels listed below:

Level 1 — Quoted prices in active markets for identical assets or liabilities. Level 1 assets and liabilities include debt and equity securities that are traded in an active exchange market.

Level 2 – Observable inputs other than Level 1 prices such as quoted prices in active markets for similar assets or liabilities; quoted prices for identical or similar assets or liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Level 2 assets and liabilities include debt securities with quoted prices that are traded less frequently than exchange-traded instruments as well as debt securities and derivative contracts whose value is determined using a pricing model with inputs that are observable in the market or can be derived principally from or corroborated by observable market data

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### SEPTEMBER 30, 2009

### NOTE 4 – FAIR VALUE MEASUREMENT (CONTINUED)

Level 3 — Unobservable inputs that are supported by little or no market activity and are significant to the fair value of assets or liabilities. Level 3 includes assets and liabilities whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques reflecting the Agency's assumptions as to how knowledgeable parties would price assets or liabilities that are not corroborated by market data.

Fair values of financial assets measured on a recurring basis at September 30, 2009 consisted of the following:

	<u>Fair Value</u>	Level 1	Level 2	Level 3
Certificates of Deposit	\$ 35,703,031	\$ 35,703,031	\$ -	\$ -
Investment in Park at Hillside, LLC	510,036			510,036
	\$ 36,213,067	\$ 35,703,031	\$ -	\$ 510,036

At September 30, 2009, included above under Level 3 is the investment in a partnership. Changes in the fair value of the Agency's level 3 Investment in Park at Hillside, LLC during the year were as follows:

	In	vestment
	<u>In I</u>	Partnership
Balance at September 30, 2008	\$	510,219
Net Loss		(183)
Balance at September 30, 2009	\$	510,036

# NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### SEPTEMBER 30, 2009

### NOTE 5 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended September 30, 2009 follows:

Capital assets, not being depreciated:  Land  Construction in progress  Total capital assets, not being depreciated	Balance September 30, 2008  \$ 48,831,993 25,437,492 74,269,485	Additions \$ 538,332 14,288,652 14,826,984	Retirements	Transfers \$ 467,312 (15,305,269) (14,837,957)	Balance September 30, 2009  \$ 49,816,237 24,420,875  74,237,112
Capital assets, being depreciated: Buildings Infrastructure Furniture, equipment, & machinery - dwellings Furniture, equipment, & machinery - administrative	240,101,749 20,657,288 2,657,149 1,772,371	116,806 - 81,232 25,520	(13,637,837) (46,532) (118,762)	14,328,204 498,260	240,908,922 21,155,548 2,691,849 1,690,622
Total capital assets, being depreciated Less accumulated depreciation for: Buildings Infrastructure Furniture, equipment, & machinery - dwellings Furniture, equipment, & machinery - administrative	265,188,557 (107,963,898) (9,849,180) (2,181,653) (1,538,531)	223,558 (9,989,102) (899,794) (157,660) (103,807)	(13,803,131) 13,475,621 - 46,532 118,762	14,837,957	266,446,941 (104,477,379) (10,748,974) (2,292,781) (1,523,576)
Total accumulated depreciation  Total capital assets, being depreciated, net  Total capital assets, net	(121,533,262) 143,655,295	(11,150,363) (10,926,805) \$ 3,900,179	13,640,915 (162,216) \$ (183,616)	14,837,957	(119,042,710) 147,404,231 \$ 221,641,343

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### **SEPTEMBER 30, 2009**

### NOTE 6 - NOTES RECEIVABLE

Notes receivable, including related accrued interest, consisted of the following as of September 30, 2009:

Vine Hill Homes Loans	\$ 11,107,390
Preston Taylor Homes Loans - Phase I	12,968,700
Preston Taylor Homes Loans - Phase II	7,742,341
Rehabilitation Loans	3,792,410
Business District Loans	65,080
Façade Loans	214,861
Other	138,061
Allowance for doubtful accounts	(823,449)
Net notes receivable and accrued interest receivable	\$ 35,205,394

Vine Hill Homes Loans were made to Vine Hill Homes, LLC for the construction and development of the Vine Hill project. The loans are funded by various federal and state grant programs, including HOPE VI, Comprehensive Grant, UDAG repayment funds, Refunding Agreement and the State of Tennessee House grant funds. The nonrecourse loans are secured by a leasehold deed of trust. Loans made from the UDAG repayment funds and the Refunding Agreement, totaling \$942,000, accrued interest at the rate of 10.8% per annum. These loans were repaid from the sale of federal low-income housing tax credits in November 2005. (See Note 13.) The loan funded from the State of Tennessee House grant funds, in the amount of \$250,000, is non-interest bearing and payable in thirty years. The remaining loans accrue interest at the rate of 1.5% per annum. Accrued but unpaid interest shall be due and payable within sixty days after the end of each calendar quarter to the extent of cash flow as defined in the Amended and Restated Operating Agreement. The notes mature in November 2028. Under a certain Purchase Option Agreement entered into by MDHA and Vine Hill Homes, LLC, subsequent to the Tax Credit Compliance Period, on the maturity date, MDHA has the right of first refusal to acquire the Vine Hill project at the greater of the total outstanding debt on the property or the fair market value of the property An appraisal of the property was conducted during fiscal year 2007, and based upon the market value assessed by the report; an impairment allowance was recorded totaling \$1,288,533 as of September 30, 2009 Impairment expense for fiscal year 2009 totaled \$264,756.

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### **SEPTEMBER 30, 2009**

### NOTE 6 - NOTES RECEIVABLE (CONTINUED)

Preston Taylor Homes Loans - Phase I were made to Preston Taylor Homes, LLC for the construction and development of the Preston Taylor project. The loans were funded by various federal grant programs, including HOPE VI, and UDAG repayment funds. The nonrecourse loans are secured by a leasehold deed of trust. The outstanding loan balance accrues interest at the rate of 1% per annum. Accrued but unpaid interest shall be due and payable within sixty days after the end of each calendar quarter to the extent of cash flow, as defined in the Amended and Restated Operating Agreement. The notes mature on December 29, 2040. Under a certain Purchase Option Agreement entered into by MDHA and Preston Taylor Homes, LLC, subsequent to the Tax Credit Compliance Period, MDHA has the right of first refusal to acquire the Preston Taylor Phase I project at the greater of the total outstanding debt on the property or the fair market value of the property. An appraisal of the property was conducted during fiscal year 2007, and based upon the market value assessed by the report, an impairment allowance was not necessary. No impairment allowance was deemed necessary for fiscal year 2009.

Preston Taylor Homes Loans - Phase II were made to Preston Taylor Homes, LLC for the construction and development of the Preston Taylor project. The loans were funded by various federal grant programs, including HOPE VI, Capital Fund Grant, and UDAG repayment funds. The nonrecourse loans are secured by a leasehold deed of trust. The outstanding loan balance accrues interest at the rate of 1% per annum. Accrued but unpaid interest shall be due and payable within sixty days after the end of each calendar quarter to the extent of cash flow, as defined in the Amended and Restated Operating Agreement. The notes mature on January 4, 2042. Under a certain Purchase Option Agreement entered into by MDHA and Preston Taylor Homes, LLC, subsequent to the Tax Credit Compliance Period, MDHA has the right of first refusal to acquire the Preston Taylor Phase II project at the greater of the total outstanding debt on the property or the fair market value of the property. An appraisal of the property was conducted during fiscal year 2007, and based upon the market value assessed by the report, an impairment allowance was not necessary. No impairment allowance was deemed necessary for fiscal year 2009.

Rehabilitation Loans are made from the Community Development Block Grant and Home Investment Trust programs to aid homeowners in rehabilitating substandard housing or historic homes Loan repayments on rental properties are made monthly, for a maximum of 10 years, together with interest at 3% per annum, with a maximum loan amount set at \$35,000 for projects rehabbing one to two units, \$50,000 for three to four units, and \$75,000 for five or more units. Effective March 2003, the Board of Commissioners approved 3% loans for new construction of rental properties; forgivable loans for rehabilitation of rental projects with five or more units; and forgivable loans for rehabilitation of rental projects with one-half or more of the total number of units containing four or more bedrooms. The four bedroom units must be rented for a low rental rate over the 10 year loan period. The loans are forgiven at the rate of 10% on each anniversary date

Business District Loans are made from the Community Development Block Grant program to promote small business and provide incentive for reinvestment in areas of general commercial deterioration. The loans are for a maximum of \$20,000 at the prime interest rate for a term of five to ten years.

### NOTES IO FINANCIAL STATEMENTS (CONTINUED)

### SEPTEMBER 30, 2009

### NOTE 6 - NOTES RECEIVABLE (CONTINUED)

Facade Loans are made from the Community Development Block Grant program to aid businesses in repairing and renovating the exterior of buildings in the commercial neighborhood strategy areas. The non-interest bearing loans are for a maximum of \$35,000 per building with a five year repayment term

Other notes receivable consist of business loans to local development agencies for affordable housing development and loans made from the Technical Assistance Program Fund to promote privately owned small businesses in low-income areas and loans related to the sale of properties

### NOTE 7 - LONG-TERM DEBT

A summary of changes in MDHA's long-term debt for the year ended September 30, 2009 is presented below:

	<u>O</u>	Balance stober 1, 2008	Additions	Retirements	of I	ortization Deferred Loss on efunding	Balance September 30, 2009	-	Due within one year
Revenue Bonds Defenred Loss	\$	2,740,000	\$ -	\$ (2,740,000)	\$	-	\$ -	\$	-
on Refunding		(54,510)	-			54,510		. <u>-</u> -	
Revenue Bonds, net		2,685,490	-	(2,740,000)		54,510	-		n.
Notes Payable - other		14,088,158	2,715,345	(138,279)		<del>_</del>	16,665,224		10,720,555
TOTAL	<u>\$</u>	16,773,648	<u>\$ 2,715,345</u>	<u>\$ (2,878,279)</u>	\$	54,510	\$ 16,665,224	<u>\$</u>	10,720,555

During December 2003, MDHA issued Series 2003 Low-Rent Housing Refunding Revenue Bonds for providing the funds needed to refund the outstanding Series 1998 Low-Rent Housing Refunding Revenue Bonds and pay certain expenses in connection with the issuance of the 2003 Bonds During January 2004, the proceeds from the issuance of the 2003 Bonds were used to redeem the 1998 Bonds in their entirety. In order to redeem the Series 1998 Bonds, the Agency was required to pay a 5% call premium resulting in a loss on the refunding. The loss on refunding is deferred and netted with the outstanding principal of the Series 2003 Bonds. The deferred loss was amortized through the final payment date of the bonds on June 11, 2009.

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### SEPTEMBER 30, 2009

### NOTE 7 - LONG-TERM DEBT (CONTINUED)

Notes payable – other at September 30, 2009, consists of the following:

\$8,500,000 maximum revolving line of credit agreement with Metropolitan Government for the purpose of funding the Rolling Mill development. Interest on the outstanding principal is variable and is calculated at the same rate of interest earned by the Metropolitan Government on its idle funds (approximately .5% at September 30, 2009) in the Metro Investment Pool ("MIP"). The line of credit is collateralized by the development and funds committed or appropriated to MDHA by Metropolitan Government. The line of credit expires June 30, 2010 and can be extended upon mutual agreement of MDHA and the Metropolitan Government.

\$ 8,204,551

\$2,100,000 line of credit with Bank of America, with original maturity date of February 1, 2000, extended through February 1, 2002. On May 28, 2002, the loan was extended and converted to a \$1,700,000 promissory note, payable in monthly installments of principal and interest through May 28, 2007. On May 28, 2007, the loan was extended and converted to a \$1,400,000 promissory note, payable in monthly installments of principal and interest through May 28, 2012. Interest accrues at a rate of 5.25% per annum. The note is collaterialized by a 76-unit apartment complex and assignment of rents and leases.

1,276,209

\$2,500,000 promissory note with Pinnacle National Bank, payable in monthly installments of principal and interest through July 16, 2014. Interest accrues at a tax-free rate of 5.8%. The note is collaterialized by Sam Levy Homes (a 226-unit apartment complex) and assignment of rents and leases. The balance as of September 30, 2009 includes \$7,824 of accrued interest.

2,435,827

\$2,500,000 construction loan agreement with Suntrust Bank, originally dated December 29, 2005 for funding construction of the forty John Henry Hale Homes market rate apartments. On April 23, 2009, the loan was amended and converted to a \$2,500,000 promissory note, payable in monthly installments of principal and interest through June 29, 2012. Interest on the outstanding balance is variable based upon the 30-day LIBOR rate, plus 175 basis points (2.01% at September 30, 2009). The note is collateralized by J. Henry Hale Apartments (a 228-unit apartment complex) and assignments of rents and leases. The balance as of September 30, 2009 includes \$2,872 of accrued interest.

2,450,787

\$12,100,000 Tax-Exempt Municipal Lease Purchase Financing Contract with Pinnacle National Bank, dated July 2, 2009 with a fixed rate of 3.98% for the acquisition and installation of equipment necessary to implement the energy savings program. The interest will accrue for 13 months with no payment due. At the end of the 13 month period, August 2, 2010, the accrued interest will be capitalized and added to the original \$12,100,000 lease amount with 28 quarterly payments to follow. The contract is collateralized by equipment.

2,092,350

\$62,000,000 line of credit with First Tennessee Bank, dated July 30, 2009 for land acquisition and related pre-development activities for the Music City Center. The line of credit is interest only for 12 months. Interest is based on the 30-day LIBOR rate plus 150 basis points, but with a 3% minimum Interest (3.00% at September 30, 2009) on this loan is paid by Metropolitan Government. The loan is secured by an assignment of the Convention Center tax revenues and a lien on the properties acquired. If the Convention Center bonds have not been issued by the end of the loan term, July 29, 2010, the loan would convert to a two-year mini-permanent loan with scheduled payments provided by the Convention Center tax revenues. All interest is being paid directly to First Tennessee Bank by Metropolitan Government of Nashville and Davidson County on behalf of the agency.

<u>205,500</u>

\$ 16,665,224

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### **SEPIEMBER 30, 2009**

### NOTE 7 - LONG-TERM DEBT (CONTINUED)

A schedule of principal maturities of long-term debt at September 30, 2009 is as follows:

### Year Ending September 30, 2009

2010	\$ 10,720,555
2011	230,341
2012	3,390,174
2013	42,579
2014	2,281,575
Thereafter	
Total	\$ 16,665,224

### NOTE 8 - CONDUIT DEBT OBLIGATIONS

Tax increment financing ("TIF") is a method of funding certain public investments for redevelopment by recapturing, for a time, all or a portion of the increased tax revenue that may result if private investment can be stimulated to occur. Tax increment can only be generated by the increased taxes resulting from private development on land in a redevelopment district that has been acquired and re-sold or leased by MDHA. The tax increment due to the difference in the tax basis is then diverted to the redevelopment agency which may use those funds to finance public purpose expenditures or to repay bonds or notes that were issued to finance those expenditures. These loans are special limited obligations of MDHA, payable solely from and secured by a pledge of the tax increment revenues designated for the payment of the loan. The loans do not constitute debt or a pledge of credit of MDHA or the Metropolitan Government and, accordingly, are not reported in the accompanying financial statements.

The Tax Increment Financing Loans, including related accrued interest payable, aggregated approximately \$60.5 million at September 30, 2009

Section 108 is the loan guarantee provision of the Community Development Block Grant Program. Section 108 provides communities with a source of financing for economic development, housing rehabilitation, public facilities and large scale physical development projects. The Metropolitan Government has borrowed funds under this program and guaranteed repayment of the loan by pledging present and future Community Development Block Grants. MDHA is the agent designated by the Metropolitan Government to administer the CDBG program; therefore, the outstanding loan does not constitute a debt of MDHA, and it is not reported in the accompanying financial statements. At September 30, 2009, the Section 108 loans outstanding aggregated to approximately \$3.63 million.

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### <u>SEPTEMBER 30, 2009</u>

### NOTE 9 - RISK MANAGEMENT

MDHA is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. MDHA maintains commercial insurance covering each of those risks of loss. Management believes such coverage is sufficient to preclude any significant uninsured losses to MDHA. During the year ended September 30, 2009, settled claims have not exceeded this commercial insurance coverage.

### NOTE 10 - EMPLOYEE BENEFIT PLANS

The MDHA retirement plan is a 401A Plan administered by the Vanguard Group. The Plan, which is principally a defined contribution plan, also provides certain minimum defined benefits for employees who were participants in the MDHA Retirement Plan as of September 30, 2000. Employees are eligible to participate beginning the first day of the month following the date of hire. There are no required contributions by the participants; however, participants may make voluntary contributions from 0.5% to 10% of their basic compensation and MDHA contributes 13% of participants' basic compensation. Contributions are invested in any of twenty-two funds as elected by the participant. Investment options and voluntary contributions may be changed daily

Participants are immediately vested in their voluntary contributions plus actual earnings. Participants are also immediately vested in 5.5% of the 13% of MDHA's contributions. Each year of participation in the Plan, participants vest at the rate of 20% of the remaining balance and become fully vested after 5 years

Benefits are paid in the form of a cash distribution or various other annuity options at normal retirement date, age 65, death or disability. Participants may also elect to roll the vested portion of their retirement savings into another qualifying plan or an IRA or leave the amount in the Plan Early retirement may be elected by employees at age 55 who have at least ten years of service

MDHA contributions to the Plan for the year ended September 30, 2009 amounted to \$1,822,971, which equaled the amount of required employer contributions. Employee voluntary contributions were \$156,312 in 2009 MDHA's payroll for employees covered by the Plan for the fiscal year ended September 30, 2009 was \$14,459,512. Total payroll for MDHA during the fiscal year ended September 30, 2009 amounted to \$15,627,527.

MDHA sponsors a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan permits all employees to defer a portion of their salary until future years. Such amounts are not available to them until termination, retirement, death or unforeseeable emergency. No contributions are made to this plan by the Employer.

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### **SEPTEMBER 30, 2009**

### NOTE 11 - LEASES

MDHA leases certain office space and equipment under leases accounted for as operating leases. The minimum future rental commitments under these leases are not significant. Total lease expenditures made for the year ended September 30, 2009 were \$111,193.

MDHA administers rental income under a certain ground lease for Metro Government accounted for as an operating lease. The lease has an initial term of thirty years and provides for an option to renew for seven successive ten-year periods. The lessee has a commitment to pay base rents totaling \$500,000 annually through 2016.

Future minimum lease payments to be received by MDHA under this lease are as follows:

### Year ending September 30, 2009

Total	<u>\$</u>	3,125,000
Thereafter		1,125,000
2013		500,000
2012		500,000
2011		500,000
2010	\$	500,000

In addition, rental income, other than rent directly related to low-income housing units, is received under various other short-term land and building leases accounted for as operating leases. These leases are either cancelable leases or the future minimum rentals under these leases are insignificant. Rental income from these sources totaled \$108,841 for the year ended September 30, 2009.

### NOTE 12 - COMMITMENTS AND CONTINGENCIES

MDHA receives significant financial assistance from numerous federal, state and local governmental agencies in the form of grants and operating subsidies. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of MDHA. In the opinion of management, any such disallowed claims would not have a material effect on the financial position of MDHA at September 30, 2009.

At September 30, 2009, the Agency had outstanding construction commitments of approximately \$16.5 million. These outstanding commitments will be paid by grants committed to the Agency by the U.S. Department of Housing and Urban Development and the Metropolitan Government of Nashville and Davidson County, Tennessee.

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### **SEPTEMBER 30, 2009**

### NOTE 12 - COMMITMENTS AND CONTINGENCIES (CONTINUED)

MDHA is a defendant in various lawsuits arising in the ordinary course of operations. Although the outcome of these lawsuits is not presently determinable, in the opinion of management and MDHA's attorney, the resolution of these matters will not have a material adverse effect on the financial condition of MDHA. Accordingly, no provision for loss, if any, related to these matters has been made in the financial statements.

### NOTE 13 - AFFILIATE AGREEMENTS

MDHA has assisted in the financing of a new 152-unit multifamily residential development known as Vine Hill Homes (the "Project") in the form of loans to Vine Hill Homes, LLC. These loans were made in consideration of Vine Hill's construction of the Project, including 136 units to be used as public housing. The 136 units are eligible to receive the benefit of operating subsidies provided to MDHA by HUD. Additional funding for the development of Vine Hill came from the sale of federal low-income housing tax credits in the amount of approximately \$1,500,000. Proceeds from the sale of the tax credits were used to repay certain loans made by MDHA to Vine Hill. (See Note 6.)

The apartment project is managed by MDHA which is to receive a fee of 5% of the annual gross revenues of the Project with respect to the nonpublic housing units. Vine Hill has executed a ground lease agreement with MDHA, with various use restrictions and operating requirements, for a term of ninety-nine years. Upon expiration of the agreement, Vine Hill shall have an option to purchase the land for \$100, provided the development notes have been paid in full. (See Note 6.)

MDHA has also assisted in the financing of mixed income affordable and market rate residential housing in the form of loans to Preston Taylor Homes, LLC. Preston Taylor Homes Phase I consists of the demolition of 300 units of housing on the north side of the Preston Taylor site and new construction of 51 rental duplex and townhouse buildings comprising 182 units of rental housing. Of the 182 units, 170 shall be public housing units eligible to receive the benefits of operating subsidies provided to MDHA by HUD. The remaining 12 units shall be market units. Phase I of the project was completed in November 2002. Preston Taylor Homes Phase II consists of the demolition of 250 units of housing and new construction of 116 units, of which 104 shall be public housing units and 12 are market rate units. Phase II of the project was completed in October 2003 (See Note 6.)

The apartment project is managed by MDHA which is to receive a fee of 6% of the gross revenues of the Project with respect to the nonpublic housing units. A ninety-nine year ground lease has been executed with MDHA. Upon expiration of the agreement, Preston Taylor shall have an option to purchase the land for \$100, provided the development notes have been paid in full. (See Note 6.)

MDHA guarantees certain financial obligations of Vine Hill Homes, LLC and Preston Taylor Homes, LLC that include advances of funds, capital contributions, loans, and any and all other payments and options per the Operating Agreements Tax credit availability and compliance guarantees are also being provided by MDHA

### NOTES TO FINANCIAL STATEMENTS (CONTINUED)

### SEPTEMBER 30, 2009

### NOTE 14 - NET ASSETS

The Agency's net assets are categorized as follows:

- Invested in capital assets, net of related debt This component of net assets consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, capital lease obligations or other borrowings that are attributable to the acquisition, construction, or improvement of those assets
- Restricted net assets This component includes net assets that have been restricted for certain deposits and investments under grant programs.
- Unrestricted net assets This component of net assets consist of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt.

The changes in net assets for the year ended September 30, 2009 is as follows:

	_(	Capital Assets		Restricted	_[	Inrestricted	 Totals
Net Assets - September 30, 2008	\$	201,151,132	\$ 7,316,413		\$	77,603,374	\$ 286,070,919
Change in net assets - 2009	_	3,894,684		(4,664,487)		1,991,498	 1,221,695
Net Assets - September 30, 2009	\$	205,045,816	\$	2,651,926	\$	79,594,872	\$ 287,292,614

### NOTE 15—INCOME TAXES

The Agency has qualified with the Internal Revenue Service and the Tennessee Department of Revenue as a tax-exempt organization for income tax purposes and, accordingly, there is no provision in the financial statements for federal or state income taxes. Management has determined that the application FIN 48 has no effect on its financial statements.

### NOTE 16—MAJOR FUNDING SOURCE

The Agency is substantially funded by Federal awards. Management does not anticipate any material change in funding.

### NOTE 17 - SUBSEQUENT EVENTS

In preparing these financial statements, the Agency has evaluated events and transactions for potential recognition or disclosure through February 1, 2010, the date the combined financial statements were available to be issued

### SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS.

GRANT	FEDERAL CFDA NUMBER	GRANTOR'S NUMBER	GRANT PERJOD	EXPENDITURES
U.S. DEPARTMENT OF ENERGY				
Passed through State Department of Human Services:				
ARRA Weatherization Weatherization Assistance for Low-Income Persons Weatherization Assistance for Low-Income Persons	81.042 81.042 81.042	Z-09-000428 Z-10-000409 Z-05-021676	07-01-09 TO 09-30-10 07-01-09 TO 06-30-10 07-01-04 to 06-30-09	\$ 203 247,390 869,941
TOTAL U.S. DEPARTMENT OF ENERGY				1,117,534
U.S. DEPARTMENT OF EDUCATION				
Passed through State Department of Education:				
21st Century Grant	84.287	Z-09-21333-00	08-01-08 to 06-30-09	16,879
TOTAL U.S. DEPARTMENT OF EDUCATION				16,879
<u>U.S. Department of housing and</u> Urban developmen <u>t</u>				
Direct Programs:				
Public and Indian Housing	14.850	A-3777	10-01-08 to 09-30-09	22,781,007
Section 8 Housing Choice Vouchers	14.871	A-3152V	10-01-08 to 09-30-09	32,929,139
Lower-income Housing Assistance Program - Section 8 Moderate Rehabilitation - Single Room Occupancy	14,249	A-3152M	10-01-08 to 09-30-09	67,911
Section 8 Moderate Rehabilitation - Single Room Occupancy	14,249	A-3152M	10-01-08 to 09-30-09	443,002
DHAP	97.109	A-3152M	10-01-07 to 03-01-09	161,468
HUD-Veterans Affairs Supportive Housing	14.VSH	TN005VA0001	05-01-08 to 04-30-09	547,116
Section 8 Syr Mainstream Voucibers	14.879	TN005DV0001	10-01-08 to 09-30-09	383,907

(continued on next page)

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED).

GRANT U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (CONTINUED)	FEDERAL CEDA NUMBER	GRANTOR'S NUMBER	ORANT PERIOD	EXP	EXPENDITURES
			-		
	14,872	A-3777 (TN43P00550105)	N/A	59	1,094,388
	14.872	A-3777 (TN43P00550106)	NA		1,861,847
	14.872	A-3777 (TN43P00550107)	N/A		3,802,730
	14.872	A-3777 (TN43P00550108)	N/A		2,697,892
American Recovery and Remvestment Act Formula Capital Fund Stimulus Grant	14.885	A-3777 (TN43S00550109)	N/A		456,840
	14,238	TN37C50-4003	04-01-06 to 03-31-11		81,675
	14,238	TN37C30-4001	04-01-04 TO 03-31-09		74,094
	14.238	TN37C60-4001	04-27-07 to 04-26-12		83,748
	14.238	TN37C60-4014	04-27-07 to 04-26-12		51,125
	14.238	TN37C70-4016	03-01-08 to 02-28-09		15,557
	14.238	TN0070C4J040801	03-01-09 TO 02-28-10		21,466
	14,238	TN37C70-4015	03-01-08 to 02-28-09		485,689
	14.238	1N0068C4J040801	03-01-09 to 02-28-10		861,266
	14.235	TN0060B4J070801	07-01-08 TO 06-30-09		16,515
	14,235	TN37B704010	07-01-08 to 06-30-09		40,412

(continued on next page)

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

GRANT	FEDERAL CFDA NUMBER	GRANTOR'S NUMBER	GRANT PERIOD	EXPENDITURES
U.S. DEPARTMENT OF HOUSING AND. URBAN DEVELOPMENT (CONTINUED).			-	
Direct Programs (Continued):				
Resident Opportunity and Supportive Services	14.870	TN005RFS164A008	04-27-09 to 04-27-10 \$	77,087
Resident Opportunity and Supportive Services	14.870	TN005RFS167A007	03-12-08 to 03-12-09	39,593
Resident Opportunty and Supportive Services	14,870	TN005REF036A007	06-09-2008 to 06-09-2011	187,755
Demolition and Revitalization of Severely Distressed Public Housing (HOPE VI)	14.866	TN43URD0051103	09-01-04 TO 09-30-08	188,799
Demolition and Revitalization of Severely Distressed Public Housing (HOPE VI)	14.866	TN43URD005N103	09-29-04 to 09-30-09	250,000
Passed Through Metropolitan Government of Nashville and Davidson County, Tennessee:				
Community Development Block Grants/Entitlement Grants	14,218	B-XX-MC-47-0007	N/A	5,486,578
HOME Investment Partnerships Program	14.239	M-XX-MC-47-0203	N/A	6,967,572
Emergency Shelter Grants Program	14,231	S-06-MC-47-0004	04-01-06 to 03-31-09	217,601
НОРWА	14,241	TN-H06-F002	04-01-06 to 03-31-09	947,974
Neighborhood Stabilization Program	14.256	B-08-MN-47-0004	03-06-09 to 03-06-14	50,179
Homelessness Prevention and Rapid Re-housing Program	14,257	S-09-MY-47-0004	07-10-09 to 07-10-12	11,863

(continued on next page)

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

### FOR THE YEAR ENDED SEPTEMBER 30, 2007

GRANT	FEDERAL CFDA NUMBER	GRANTOR'S NUMBER	GRANT PERIOD	EXPENDITURES	1
<u>U.S. DEPARTMENT OF HOUSING AND</u> URBAN DEVELOPMENT (CONTINUED).					
Passed Through State Department of Energy:					
Brownsfields Revolving Loan	66.818	BF-96415904-0	10-01-04 to 09-30-10	\$ 231,855	ν.
Passed Through Federal Highway Administration					
TDOT Dickerson Road	20.205	PIN 030604.01	39,595	1,074,459	•
TDOT RMH Greenway Ext	20.205	PIN 110937.00	06-11-08 to 06-15-13	479,650	o!
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT				70 07 1 3 8	9
FOTAL FEDERAL FINANCIAL ASSISTANCE				\$6,304,172	al (4)

# SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)

## FOR THE YEAR ENDED SEPTEMBER 30, 2009

1	DESCRIPTION	EXI	EXPENDITURES
	Section 8 Housing Choice Vouchers	<del>6</del> 2	32,929 139
*	Public and Indian Housing	÷	22,781,007
*	Public Housing Capital Fund		9 456 857
*	ARRA Formula Capital Fund Stimulus		456 840
	Demolition and Revitalization of Severely Distressed Public Housing (HOPE VI)		438 799
	Community Development Block Grants/Entitlement Grants		5.486.578
	Home Investment Partnerships Program		6,967,572
*	Sheiter Plus Care		1,674,620
	Disaster Housing Assistance Program		161.468
	Housing Opportunities for Persons With AIDS		947,974
	Weatherization Assistance for Low-Income Persons		1,117,534
	Section 8 Moderate Rehabilitation - Single Room Occupancy		510,913
	Section 8 Five Year Mainstream Vouchers		383,907
	Emergency Shelter Grants Program		217,601
	HMIS		56,927
	NSP		50,179
	HPRP		11,863
	21st Century Grant		16,879
	HUD-Veterans Affairs Supportive Housing		547.116
*	Federal Highway Administration		1,554,109
	Brownfields Pilots Cooperative Agreement		231,855
	Resident Opportunity and Supportive Services		304,435
	TOTAL FEDERAL FINANCIAL ASSISTANCE	<del>50</del>	86,304.172

<sup>\*</sup>Tested as major programs in the current year.

### BASIS OF PRESENTATION -

This schedule of expenditures of federal awards includes the federal grant activity of the Metropolitan Development and Housing Agency, and is presented in accordance with accounting principles generally accepted in the United States of America, which is the same basis of accounting as the basic financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations.

### ADDITIONAL INFORMATION



### SCHEDULE OF ACTUAL COSTS FOR THE SPECIFIED PROJECT

### FROM INCEPTION OF THE PROJECT THROUGH COMPLETION

	IN4	3P005501-05
Funds approved Funds expended	\$ .	8,902,084 8,902,084
Excess (deficiency) of funds approved	\$	
The distribution of costs by project as shown on the Performant the Department of HUD for approval is in agreement with the		submitted to
All costs and related liabilities have been disbursed	-	
	IN4	3P005501-06
Funds approved Funds expended	\$	8,419,138 8,419,138
Excess (deficiency) of funds approved	<u>\$</u>	
The distribution of costs by project as shown on the Performant the Department of HUD for approval is in agreement with the		submitted to
All costs and related liabilities have been disbursed		
	IN4:	BURD005I103
Funds approved Funds expended	\$	20,000,000 20,000,000
Excess (deficiency) of funds approved	\$	-
The distribution of costs by project as shown on the Performan	ace and Evaluation Report	submitted to

The distribution of costs by project as shown on the Performance and Evaluation Report submitted to the Department of HUD for approval is in agreement with the Agency's records.

All costs and related liabilities have been disbursed

### OTHER REPORTS





### INDEPENDENT AUDITORS' 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

Board of Commissioners Metropolitan Development and Housing Agency Nashville, Tennessee

We have audited the statement of net assets of the Metropolitan Development and Housing Agency ("the Agency"), a component unit of the Metropolitan Government of Nashville and Davidson County, Tennessee, as of September 30, 2009, and the related statements of revenues, expenses and changes in net assets and cash flows for the year then ended, and have issued our report thereon dated February 1, 2010. 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 Agency's internal control over financial reporting as a basis for designing 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 effectiveness of the Agency's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Agency's internal control over financial reporting.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control

Our consideration of the internal control over financial reporting was limited for the purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be 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.

### Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Agency'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*.

This report is intended solely for the information and use of the Board of Commissioners and management, federal awarding agencies, the Metropolitan Government of Nashville and Davidson County, Tennessee, and the State of Tennessee and is not intended to be and should not be used by anyone other than these specified parties

McCauley, Nicolas & Company, LLC
McCauley, Nicolas & Company, LLC

Certified Public Accountants

Jeffersonville, Indiana February 1, 2010





### INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Board of Commissioners Metropolitan Development and Housing Agency Nashville, Tennessee

### Compliance

We have audited the compliance of the Metropolitan Development and Housing Agency (the "Agency"), a component unit of the Metropolitan Government of Nashville and Davidson County, Tennessee, with the types of compliance requirements described in the U S Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended September 30, 2009. The Agency's major federal programs are identified in the summary of auditors' 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 Agency's management. Our responsibility is to express an opinion on the Agency'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, Audits of States, Local Governments, and Non-Profit Organizations. 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 Agency'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 Agency's compliance with those requirements.

In our opinion, the Agency complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 2009. However, the results of our auditing procedures disclosed 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 09-01 and 09-02



### INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

Board of Commissioners Metropolitan Development and Housing Agency Nashville, Tennessee

### Compliance

We have audited the compliance of the Metropolitan Development and Housing Agency (the "Agency"), a component unit of the Metropolitan Government of Nashville and Davidson County, Tennessee, with the types of compliance requirements described in the U S Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended September 30, 2009. The Agency's major federal programs are identified in the summary of auditors' 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 Agency's management. Our responsibility is to express an opinion on the Agency'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, Audits of States, Local Governments, and Non-Profit Organizations. 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 Agency'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 Agency's compliance with those requirements.

In our opinion, the Agency complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended September 30, 2009. However, the results of our auditing procedures disclosed 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 09-01 and 09-02.

### Internal Control Over Compliance

The Agency's management is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the Agency's internal control over compliance with 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, 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 the Agency's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses as defined below. However, as described below, we identified a deficiency in internal control over compliance that we consider to be a significant deficiency.

A control deficiency in an entity's internal control over compliance 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 noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questions as item 09-01 to be a significant deficiency

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control. We do not consider any of the deficiencies described in the accompanying schedule of findings and questioned costs to be material weaknesses.

The Agency's response to the items identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit the Agency's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the Board of Commissioners and management, federal awarding agencies, the Metropolitan Government of Nashville and Davidson County, Tennessee, and the State of Tennessee and is not intended to be and should not be used by anyone other than these specified parties.

McCauley, Nicolas & Company, LCC McCauley, Nicolas & Company, LLC

Certified Public Accountants

Jeffersonville, Indiana February 1, 2010

### SCHEDULE OF FINDINGS AND QUESTIONED COSTS

### FOR THE YEAR ENDED SEPTEMBER 30, 2009

### SECTION I - SUMMARY OF INDEPENDENT AUDITORS' RESULTS

### Financial Statements

Type of auditors' report issued:	<u>Unqualified</u>
Internal control over financial reporting:  Material weakness(es) identified?  Significant deficiency(ies) identified not considered to be material weaknesses?	yes _ x _ noyes _ x _ none reported
Noncompliance material to financial statements noted?	yes _x_ no
Federal Awards	
Internal Control over major programs:  Material weakness(es) identified?  Significant deficiency(ies) identified not considered to be material weaknesses?	yes nox_yes none reported
Type of auditors' report issued on compliance for major programs	<u>Unqualified</u>
Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133?	x yes no

### SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

### FOR THE YEAR ENDED SEPTEMBER 30, 2009

### SECTION I - SUMMARY OF INDEPENDENT AUDITORS' RESULTS (CONTINUED)

Federal Awards - Continued

Identification of major programs:

CFDA Number	Name of Federal Program or Cluster	
14.850	Public and Indian Housing	\$22,781,007
14 872	Public Housing Capital Fund	\$ 9,456,857
14 885	ARRA-Public Housing Capital Fund Stimulus (Formula) Recovery Act Funded	\$ 456,840
14.238	Shelter Plus Care	\$ 1,674,620
20.205	Highway Planning and Construction	\$ 1,554,109
Dollar threshold used	to distinguish between Type A and Type B programs:	\$ 2,589,125
Auditee qualified as I	ow-risk auditee? X yes no	

### SECTION II - FINANCIAL STATEMENT FINDINGS

A Significant Deficiencies in Internal Control

None

B. Compliance Findings

None

### SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

### FOR THE YEAR ENDED SEPTEMBER 30, 2009

### SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

### Item 09-01 CFDA No. 14.850 Public and Indian Housing

Condition: During the year ended September 30, 2009, we reviewed the process for applicants to be placed on the waiting list, including the ranking of applicants by position as determined by the Agency's admission policy. Although applicants are placed on the waiting list based on specific criteria or preferences, we were unable to determine if applicants were being properly ranked.

Additionally, we found that applicants already determined to be ineligible, unresponsive or who had already been housed were often not removed from the waiting list

Questioned costs: There were no questioned costs

Criteria: 24 CFR 960 206 requires that the method of selecting applicants must leave a clear audit trail that can be used to verify each applicant has been selected in accordance with the method specified in the Agency's admission policy.

Effect: We were not able to verify that applicants were added to the waiting list and admitted into public housing based on correct priority or need.

Recommendation: The Agency should examine the process for admission of tenants and determine procedures to monitor the process of placing applicants on the waiting list and admitting them into public housing. We would further recommend the waiting list be reviewed to determine it contains only current applicants ranked in accordance with their policy.

Management's Response: We concur. We will examine the process for admission of tenants and implement procedures to monitor the process of placing applicants on the waiting list and admitting them to public housing. We will also review the waiting list and include only current applicants ranked in accordance with our policy.

### SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)

### FOR THE YEAR ENDED SEPTEMBER 30, 2009

### SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS (CONTINUED)

### Item 09-02 CFDA No. 14.238 Shelter Plus Care

Condition and Cause: Thirty participant files were selected for compliance testing Two files did not contain documentation in support of income verification for the most recent recertification period

Questioned costs: There were no questioned costs.

Criteria: The Agency must examine a participant's income initially, and at least annually thereafter, to determine the amount of rent payable by the participant (24 CFR 582.310)

Effect: Participant may not be properly paying their proportionate rent

Recommendation: The Agency should review procedures to ensure all participant files contain adequate documentation of income verification.

Management's Response: We have corrected the two files in question and will continue to reiterate current policy and procedures pertaining to verification requirements to staff. Compliance monitoring will continue through supervisory reviews and utilizing new staff training opportunities.

### SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

### FOR THE YEAR ENDED SEPTEMBER 30, 2009

### Item 08-1 CFDA No. 14.850 Public and Indian Housing

Condition: The Agency was not in compliance with internal tenant selection procedures for 2 out of 10 applicants selected for testing. The results of testing showed that applicants were added to the Agency's waiting list at an incorrect preference. The applicants were given higher priority than they should have received based on facts contained within the applicants' files.

Recommendation: We recommend that the Agency examine the process for admission of tenants considering the Agency's new Yardi system capabilities and determine procedures to monitor the process of placing applicants on the waiting list and admitting them into public housing.

Status: This finding is also a finding for the year ended September 30, 2009. See Finding 09-01.



### INDEPENDENT ACCOUNTANTS' REPORT ON APPLYING AGREED-UPON PROCEDURE

Board of Commissioners Metropolitan Development and Housing Agency Nashville, Tennessee

We have performed the procedure described in the second paragraph, which was agreed to by the Metropolitan Development and Housing Agency (the Housing Authority) and the U.S. Department of Housing and Urban Development, Real Estate Assessment Center (REAC), solely to assist them in determining whether the electronic submission of certain information agrees with related hard copy documents included within the OMB Circular A-133 reporting package. The Housing Authority is responsible for the accuracy and completeness of the electronic submission. This agreed-upon procedures engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedure is solely the responsibility of those parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedure described below either for the purpose for which this report has been requested or for any other purpose.

We compared the electronic submission of the items listed in the "UFRS Rule Information" column with the corresponding printed documents listed in the "Hard Copy Documents" column. The results of the performance of our agreed-upon procedure indicate agreement or non-agreement of the electronically submitted information and hard copy documents as shown in the attached chart

We were engaged to perform an audit in accordance with OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, for the Housing Authority as of and for the year ended September 30, 2009, and have issued our reports thereon dated February 1, 2010. The information in the "Hard Copy Documents" column was included within the scope, or was a by-product of that audit. Further, our opinion on the fair presentation of the Financial Data Schedule (FDS) dated February 1, 2010 was expressed in relation to the basic financial statements of the Housing Authority taken as a whole.

A copy of the financial statement package required by OMB Circular A-133, which includes the auditors' reports, is available in its entirety from the Housing Authority. We have not performed any additional auditing procedures since the date of the aforementioned audit reports. Further, we take no responsibility for the security of the information transmitted electronically to the U.S. Department of Housing and Urban Development, REAC.

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

McCauley, Nicolas & Company, LLC

McCauly, Nicolas & Company, LLC

Certified Public Accountants

Jeffersonville, Indiana June 21, 2010

### ATTACHMENT TO INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED-UPON PROCEDURE

				DOES
	UFRS RULE	HARD COPY		NOT
PROCEDURE	INFORMATION	DOCUMENT(S)	AGREES	AGREE
1	Balance Sheet and Revenue and Expense (data line items 111 to 11210)	Financial Data Schedule, all CFDAs	Х	
2	Footnotes (data element G5000-010)	Footnotes to audited basic financial statements	Х	
3	Type of opinion on FDS (data element G5100-010)	Auditor's supplemental report on FDS	X	
4	Audit Findings Narrative (data element G5200-010)	Schedule of Findings and Questioned Costs	Х	
5	General information (data element series G2000, G2100, G2200, G9000, G9100)	OMB Data Collection Form*	X	
6	Financial statement report information (data element G3000-010 to G3000-050)	Schedule of Findings and Questioned Costs, Part 1 and OMB Data Collection Form*	х	
7	Federal program report information (data element G4000-020 to G4000-040)	Schedule of Findings and Questioned Costs, Part 1 and OMB Data Collection Form*	Х	
8	Federal agencies required to receive reporting package (data element G4000-050)	OMB Data Collection Form*	х	
9	Basic financial statements and auditor reports required to be submitted electronically	Basic financial statements (inclusive of auditor reports)	X	

THE PROPERTY OF THE PROPERTY O	profit give	Model and the second content of the second c		OGG/ENTOPY	in all all and a	Committee operation and a second control of the second control of	Annual residence of the Control of t	Attended of the contract of th	o and the state of the desired and the desired of the second	The state of the s	Statement dates to the property of the property of	
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minimum mental and a property of the mental and a consequence of the mental and a consequence of the consequ	Froject lotal	Mainstre	Public Housing	Agreement	Voughers	Program	usines	State/Local	Program	ssistan	and Construction	Persons with AIDS
recommendation of the control of the	21.70.50	1000	•	4	•	9	4 1,596,45U 3	2,730,055	^	459,012	***************************************	99
113 Oash - Olher Restricted	2 035 163		rectana F I	× -	1		2 PV9 PVI		-	-	A	1
114 Cash - Tenant Security Deposits				-	1 1		thoire		and the construction of th		1 1	1
115 Cash - Restricted for Payment of Current Llabilities		and the state of t	-	12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Adarson 1					and a second contract of the second s		distance represent assessment and assessment
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121 Accounts Receivable - PHA Projects	0 100000 100000000000000000000000000000		L CONTRACTOR CONTRACTO	15-4	1	-		-	,			
122 Accounts Receivable - HUD Other Projects	519,322	12,093	_	Contract of the State of the St			-	•	1,273,819	1	:	466,378
1.4.4 Accounts receivable - Other Government of the control of the	COLUMN TO STATE OF THE PARTY OF	. 1	e formanemental comments	178,359	The second secon	62,042	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	669,510	-	- C	722,625	an careful come. cares and project projects
126 Accounts Receivable - Tenants	315 734	Order de constante de la const			\$ 970'C7		122,/66 \$	A CORNEL CONTRACTOR CO	and the self-self-self-self-self-self-self-self-	-	-	
126.1 Allowance for Doubiful Accounts - Tenants	(235.391)	-	The second secon	Commission destruments shown than transmission and any or	11 369 4921	And the first the section of a result of the section of the sectio	\$ 62 (.4)	Western House of the Particular Section 19		- Comment of the comm	Control of the State of the Sta	1
126.2 Allowance for Doubtful Accounts - Other	A THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER, THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER,		-	-	\$	And the second desired the Control of the Second Se	2000	(31.490)	(77.708)	The state of the s	E -	The second section of the second section of the second section
127 Notes, Loans, & Mortgages Receivable - Curent		,		-	9 -	•	1,000	90,939	384,773	The condition of publishing the second of the second	And the second s	-
128 Fraud Recovery	1	The state of the s	- Carlothermonthumananananananananananananananananananan	Danie - A Assessor Francisco - A Assessor -	0.00		Sample and the same of the sam	-	unered technique quantum et agreeurs anne	-	Carrament out to contract the contract of the	1
128.1 Allowance for Doublful Accounts - Fraud		1	,	9 990 90	1		District construction of the state of the st	Contraction of the state of the	with A then the delicated the account.		Constitution of the state of th	Contraction of the contraction o
129 Accrued Interest Receivable	age and	4	•	-	10 706	THE CONTRACTOR CONTRAC	2,711	30,783	and consistency or a superior or an a	Contract to the sale sale sale sale sale sale sale sal		
120 Total Receivables, Net of Allowances for Doubtful Accounts	675,951	12,093	1 ]	178,359	36,232	62,042	135,474	759,742	1,580,884	The state of the s	722,625	466,378
	Pendinananan apartamentan mendan mend		of the second se	30-00	S-1003		M0 1 40					
	19,301,932	÷ -	No. of the last of	-	2,344,583	-	949,598	6,144,169	A proportion of the property of the property of	-	Environment mensepagagament mensepaga	
135 Investment Restricted for Davment of Current Hability	110,821		,	***************************************	\$ 628,982,2	-	A -	-	der mer tal mer berrearden versten bei bei bei bei	-		- 1
142 Propriet Evanues and Other Accepte	246 240	-	-	1	4000	-	· ·	learness of the contract of th	and the factor of the factor o	- 1	-	
143 Inventories	\$ 017'147	•	•	Commence of the second	13,044	•	20/6	910'6	2/g	-		112
143.1 Allowance for Obsolete Inventories	10 de	•		, , ,			• •	-		-	Salaran and a sa	-
144 Inter Program Due From	A		-	Special Control of the Control of th	esia.	70	Constitution of the second second	***************************************				1
145 Assets Held for Sale	operate a		-	68E-62	Chatter I		O COLOR DE LA COLO	2 357 963	931,580	- Money	£	,
160 Total Current Assets	33,202,243	17,674		178,359	4 581 584	62,042	2,794,908	12,014,945	2,513,036	459,012	722,625	466,490
нение деней выполнения политический политиче	-				700	Second recommendation of the second s	Commence of the same of the sa	and the state of the same of the state of th	faces of the fall of Monday on his work of	The second section of the second section is a second section of the second section sec		
161 Land	21,905,128	-	,		51,500	1	2,108,871	24,843,273	٠		•	
162 Buildings	224,074,992	de la constitución de la constit	A CALLER BASE AND A STREET BASE OF THE CANADA STREET, THE CANADA STREE		1,000,596		11,582,083	A CONTRACTOR OF THE PARTY OF TH	1	a company of the comp	,	,
10.5 Furniture, Equipment & Machinery - Dwellings	1,567,957	-		O -	Commence of the control of the contr	vanodé homenes repases beases quipaque	37,048	To the training of the section of th	and the contrader traders to the same	- Company of the control of the cont	Der Lie manner im men der Leit senders der dem Leiter jegt.	1
104 Fulfiller Equipment of Machine Personal Machine Ma	116,738		-	\$	103,289	Secure of the security of the	5	ed edited of source on sound as sounds as	e un contraction exception advantable adding	*	·	
166 Agounulated Depredation	111 803 5551			Control of Control of the Control of	- 1800 SOS		6 - CO 070 C			and the second contract of the		
167 Construction in Progress	5.291.150.2	And the second second control of the second	Contraction of the second seco	787 086	()	STORES AND RESIDENCE THE THE STORES AND ASSOCIATION OF THE STORES	6 ACD 078 F	12 087 564	1 ADA 024	Series and an order of the series of the ser	843 738	The same of the sa
168 Infrastructure	19,390,050	-	-	9 -	V	and the second s	1,765,498	TO A TO U.S. I COMMON OF THE PARTY OF THE PA			-	
160 Total Capital Assets, Net of Accumulated Depreciation	160,654,460	-	To the second of	260,787	852 189	AND	17.285.071	37 927 527	1.400.031	·	513,728	Total and refer on the local and refer to the land
		A section of the sect		2	) l'arreturnatuluranium	Section of the sectio	***************************************					
171 Notes, Loans and Mortgages Receivable - Non-Current	31,818,431	ı	-	-	1		1,061	237,086	1,610,550	-	_	-
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due			1	00.100	of the last of the	-	Constitution of the Consti	to the last resultant to the state of the st	gebrarenservers er er en mil philosom	de la company de	-	English belong to the first terms of the first
173 Grants Receivable - Non Current		1	-							2200		
174 Other Assets	-	-	ano ab	1	-		510,036	1,151,134	,	١	1	-
176 Investments in Joint Ventures		- I was a second of the second	1				•	•	•			
\$ 180 Total Non-Current Assets	192,472,891	-		260,787	852,189	-	17,803,168	39,315,747	3,010,581		513,728	I I I I I I I I I I I I I I I I I I I
e de la company de desentantes de mandre de desente de de de de desentantes de desentantes de la factoria de d	A CALIFORNIA TO THE COLUMN TWO IS NOT THE CO	· Automotiva value		the second of come and the second	- Annie and Anni	Andreas (as 6 th th)	Commence of the contract of th	an O) and the Commission of State of St	distriction of the second	n	all and the residence	decimant felials
190 Total Assets	\$ 225,675,134 \$	\$ 17,674 \$	- Addition to the State of Anthropy	\$ 439,146 \$ 5	\$ 5,533,773	Burger of the Barre	62.042 \$ 20.598.076 \$ 51.330.692 \$ 5.523.617 \$	\$ 51,330,692	\$ 5,523,617	\$ 459,012	\$ 1,236,353 \$	\$ 466,490

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nov vv-s source de Palacey	Project Total	14.249 Section 8 Mainstream	14.056 Revtalization of Severely Distressed Public Housing	66,818 Brownflelds Pilots Cooperative Agreement	14.871 Housing Choice Vouchers	Other Federal	A Activities of the second of	State	14,238 HOME Investment Partnerships Program	97.109 Disaster Housing Assistance Grant	20,205 Highway Planning and Construction	14.241 Housing Opportunities for Persons with AIDS
			9,444		Č4,	)		The latest designation of the latest designa	b		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
311 Bank Overdrall	\$ 651,019	٠.	-	\$ 2,670 \$	\$ 734,609	\$ 29,231	69	·	\$ 561,640	w	\$ 489,192	\$ 330,762
312 Accounts Payable <= 90 Days	1,344,853	•	A TRIPLE	175,689	V>0.	28,740	1,784,261	124,519	1,061,875	8	233,433	132,165
313 Accounts Pavable >90 Days Past Due		١	Trans	Other a	2 -	Section of the least of the lea		Philipped of the contract of t		-	7	
321 Accrued Wage/Payroll Taxes Payable	263,825	-		D'NA	72,530	2,281	26,441	34,432	5.027		THE PARTY OF THE P	1.044
322 Accrued Compensated Absences - Current Portion	202,573	_	- I	-	76,001	394	20,939	4.727	7.366			554
324 Accrued Contingency Liability	-	-	Control of the second of the s	·			-	'	-	The state of the s	Assessment of the contract of	,
325 Accued Interest Payable	1-Medical-construction and party of the second	dervelamente en		0.00					al para production de la marchade e marchade e	principal representative februaries respectively	medican consumer reconstruction reconstruction	
331 Accounts Payable - HUD PHA Programs		11.598	,	nukro			(a) In the state of the state o	a minimum manamananan magalan m		143 608		
332 Account Payable - PHA Projects	***************************************		-	1	**	-	A L					Commercial and the control of the co
333 Accounts Pavable - Other Government	-		-	118.665	1		\$ -	5.465.845		-	17 138	
341 Tenant Security Deposits	960,417	-	-	·	P(000)	-	16.400	-			,	*
342 Deferred Revenues	89,288	·	-	Charles	.1	ı	9,611	and place to the part of the state of the st	-	1	-	-
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue Bonds			-	-	George I	-	2,310,504	8.410.051		-	-	Sectional return testinature retention to the testing
344 Current Portion of Long-term Debt - Operating Borrowings	1			3 -		-	*		and the same of th	-	-	
345 Other Current Liabilities	,		-	ofen ne	· ·	-	100 pt 1	-			erespet in resource result respetively in	Control of the Contro
346 Accrued Liabililles - Other	2,016,844			Contract of the Contract of th	,	-	104,644	-	-	Colorification between the form of the form or the first of the first	let an endeavelenden en en endeavelen endeleten en ende	Security of the second
347 Inter Program - Due To	000000	The second secon		Open property of the second se	1		-	-	-	-	-	-
348 Loan Liability - Current				60-00-1	1	-	-	-	1	-		- 1
310 Total Current Liabilities	5,528,819	11,598		297,024	883,140	60,646	4,272,800	14,039,574	1,535,908	143,606	739,763	464,525
de de la composition della com		of 2 order of a 2 order of the continuous and a second	Control of the same of the sam	Enter and the second of the second se	September of soldenisted over decided street	The state of the s	de constitución de la constituci	enden var och kannet beste bli seddlikken på	talisaded traditional Analysis decommons or comment	The second secon	THE PARTY OF THE P	Annes canada de la company
351 Long-te(m Debt, Net of Current - Capital Projects/Mortgage Revenue		*		The second secon		-	5,944,669	THE LAW WAY OF THE POST OF THE BANK OF THE PARTY.	Description on management of the party of	-	and deliberation of the formal and	Victoria de la constanta de la
352 Long-term Debt, Net of Current - Operating Borrowings		•	,	31427	1		a section of the sect		And the same of th	Gas forfer a realisa na facto descendantes	Andrews and the same and the sa	-
353 Non-current Llabilities - Other	148,136	•	1	District Control of the Control of t	165,683	The state of the s	Control and control of the control o		Period of the second contraction for an arrange	Selection for conservative freehouse (ch. office (christophen)	and the street of a trade of the free transfer of	-
354 Accrued Compensated Absences - Non Current	718,209	California Medica variation		Oncome and the publishers resemble and the second	269,460	1,396	74,235	16,758	26,115			1,965
355 Loan Liability - Non Current	-	William bomb and accommon to the second	A CONTRACTOR OF THE PARTY OF TH	en e	G francisco de la companya del companya de la companya de la companya del companya de la company	a contract of the contract of	Concession of the Concession o		A COLUMN CALLES AND CA			-
356 FASB 5 Llabilities	and the same of th	-	The state of the s	-	-	-	Dana andreason construction	And Annual of the Parket of the London		1		-
357 Acorued Pension and OPEB Liabilities			'			and the same of th	and the state of t		*			-
350 Total Non-Current Liabilities	866,345	,		1	435,143	1,396	6,018,904	16,758	26,115	THE PART OF THE PA	t .	1,965
300 Total Labilities	P91 906 9	11 508		A00 700	240 202	CFOCO	FOR FOR OF	CCC CZV FF	4 CC1	442 000	694, 004	907 907
		COC'T		1.50,102	20701011	250,20	10 % 107'01	14,000,002	1,002,023	Company of the last of the las	001,861	400,430
508.1 Invested in Capital Assets, Net of Related Debt	160,654,460	•	-	142.122	852.189		9.030.898	29.722.976	1.400.031	and the second s	496.590	Commence of the commence of th
509.2 Fund Balance Reserved	A Control of the last of the l	-	1	0000		-						
511.2 Unreserved, Designated Fund Balance		-	-	1	1		,	-	- International	September of deliberators before an incoming	of to be fact on one meleconomical following	
511.1 Restricted Net Assets	148 136		And a second	\$ -	2 121 242	-		1		-	-	
512.1 Unrestricted Net Assets	58,477,374	6,076		100-79	1 242 059	-	1.275.474	7.551.384	2.461.563	315.405		-
512.2 Unreserved, Undesignated Fund Balance	•		11		-	_		The second secon		Anderson on the games designed to be fall and to be the		
513 Total EquityNet Assets	219,279,970	6,076	1	142,122	4,215,490	-	10,306,372	37,274,360	3,861,594	315,406	496,590	1
THE PARTY OF THE P			ŽVII.	Company of the state of the sta	100 to	Wildred Add Anthropour commence or commence of condition		and all accounts a deco	Ann AN Ann a Said on An Ann an Ann ann an An	man V des same dels per et accompté de same de l'état de décènnes.	A SA SAN OCTOBROW SONATOR OF MARKETON SA	Company of the second s
600 Total Liabilities and Equity/Net Assets	\$ 225,675,134 \$	\$ 17,674	\$	\$ 439,146	\$ 5,533,773 \$	\$ 62,042	\$ 20,598,076	49	51,330,692 \$ 5,523,617	\$ 459,012 \$ 1,236,353	\$ 1,236,353	\$ 466,490
A DESTRUCTION OF THE PROPERTY	MERCANDO CONTRACO CONTRACO MANAGO ANTACO CONTRACO CONTRACOO CONTRACO	A Spenier	AND THE STREET, WAS THE PART LAND.	al torna vicinista. Perificial participa par participa	A del Valencie continue and other land library	94444444444444444444444444444444444444	SANCORATO A	100 March 198	Cycles and Lings Scotts had 180 Supply springs	And the state of the part per page and the spinish princip	SACOLUMN VANDARAN MANAGA AL PARA	Carl An Indian Andrews Andrews Andrews Co. Co.

- Research And	PARTITION CONTROL OF BROWN AND AND AND AND AND AND AND AND AND AN	COMPANY OF STREET, STORY OF STREET, STOR	cut that the or eight has yet judged judget granter our	Submitted contract of consensus contractions of	STATE OF THE STATE	Constitute and electrical problems (its constitutions of	Erebetti ti se ermementemento i casi	Av A Consessor esses supplicated the parency of	COPERTIES OF MAINTENANCE AND OFFICE AND	S de lega est de lega est partir de la region de la regio	Constitution of the Control of the C
	14,249 Section 8 Moderates	CKI * 80**********************************	44 Ber	14.VSH HUD-VETERANS	5	84,287			8,73	occorda o : to see	14.870
ALL-POUT (SING)	Security industrial Rehabilitation Single Room Occupancy	14.238 Shelter Plus Care	14.055 Formula Capital Fund Stimulus Grant	AFFAIRS SUPPORTIVE HOUSING (HUD-	81.042 Weatherization Assistance for Low-	Twenty-First Century Community Learning Centers	14.DVP Disaster Voucher Program	14,231 Emergenov Shelten Grants Program	Community 14.231 Development Block Emergenov Shelter Grants Entitlement Grants Provinen	Sup	Resident Opportunity and Supportlye
111 Cash - Unrestricted	\$ 76,920		·	\$ 23.373	-	67	\$ 8 206		Section of the least of the lea	10901	SCHAICE
112 Cash - Restricted - Modernization and Development			t design	-	A .	4		-	• on 10	*	9-
113 Cash - Olher Restricted	1	1	-	382,548	-		an annual construction of the first of the f	-	-		Community of the property of the community of the communi
114 Cash- Tenant Security Deposits		-	1	A CONTRACTOR OF THE PARTY OF TH	-		-	The state of the s	The state of the s		No order commence commence commence of the contract of the con
115 Cash - Restricted for Payment of Current Liabilities		The second secon	-			-	- Control of the Cont	_		Commence of the second	Therefore the property to be a second
100 Total Cash	76,920	,		405,921		N I Marie I marray and a marray	8,206	and the second s	And the second s		1
The second second is the second of the secon			AND THE PROPERTY OF THE PROPER	Comment of the contract of the	THE RESIDENCE SAIDS AND ADDRESS OF THE PARTY.	Mileton Commence of the Commen	COLUMN STATES OF STATES AND ADDRESS OF THE STATES OF THE S	Sharet de Abrilla ne far Artista de La Caracte. Ja.	The same of the sa	no an experience (4) toleron V by by printing	and the second law or the second second
121 Accounts Receivable - PHA Projects	1	To the state of th	a Trivillation of Artificial Arti	-	-	O CONTROL OF THE REAL PROPERTY OF THE PROPERTY	-	of non-name and described framework from the contract of the c			2
122 Accounts Receivable - HUD Other Projects	9,475	236,785	307,400	-	in the second se	- Personal Company of the Company of	-	32,737		5.802	52.692
124 Accounts Receivable - Other Government		04110	- William or remed to a real way and spain and a	Agreement and the second secon	170,036	THE THE SPECIAL PROPERTY AND THE PROPERT	THE REAL PROPERTY IN CONTRACTOR OF THE PROPERTY.	Artementary areas and artementary areas and areas are are areas and areas are areas are areas are areas are are areas are areas are are areas are are areas are	gerrenne verment freeza ez tarke ez da	S	-
125 Accounts Receivable - Misoellaneous		3,589	_	The state of the s	-	The second contract of		-	And the state of the fillent to 1 the facility of the state of the sta	September of the second	-
140 Account from the contraction of the contraction	4,303		,	1	-	the table and the second control of the second seco	-	in the same of the fact that the same of t	Secretarian and an analysis of the secretarian analysis of the secretarian and an analysis of the secretarian analysis of	on the second control of the second control	A -
126.1 Alowance for Doubtful Accounts -Tenants	(4,303)	1	•	-	-		The state of the s	Administration of the second s	The second second of the secon	And the second s	2
126.2 Allowance for Doubtful Accounts - Other		L	,	1	The second section and second		Contraction and the second sec	and the state of t	NAME AND POST OF A PERSON AND PARTY OF A PER	plantación las san silvantes consegues es como por esta en como por esta e	
127 Notos, Loans, & Mortgages Receivable - Current	-	Professional and consequences and the state of the state	Province de la company de la c	A CONTRACTOR OF STREET, STREET	-	A STATE OF THE PARTY AND THE STATE OF THE ST	-	The Total are specification of the contract of	***************************************	Secretarian and in James and Spigary	
128 Fraud Recovery		GO T	Protection of the same and the	- Co	CONTROL OF CHARGE THE STREET, SALES CONTROL OF CONTROL	Professional Control of the New Southern Control of the Southern S	Commence of the contract of th	The state of the s	Server server memory and a server ser	Commence of the same of the sa	1 1 1
128.1 Allowance for Doubtful Accounts - Fraud	,	2	-	Ges 20	Per CO TO DESCRIPTION OF THE PROPERTY OF THE PERSON OF THE	Moduly and social and security security and and and appearance and and and appearance and and and appearance and and appearance and appearance and and appearance and appea	Constitution of the Consti	manipus manepag (0,00) (0,000) positions	University of the second second	2000	
129 Accrued Interest Receivable		San copy of the san	-		The state of the s	-	,	-	of transplants, in the free transplants and	The state of the s	Commercial constant (coperator) springs by 1947 and
120 Total Receivables, Net of Allowances for Doubtful Accounts	9475	240,374	307,400	-	170,036	-	The second secon	32.737	-	5.802	60 65
	- 50	The state of the s		Section than the second section of the second section of the second section second section section section second section sect	1	***************************************	Samuel Commence of the Commenc	and the latest section of the latest section		*	30000
131 Investments - Unrestricted	-		-	30-17-1		-			1		Control of the contro
132 Investments - Restricted	1	S captur	-		A -	-	Control of the Contro	,	A the second particular deposits of the second seco		Commission of the latest of th
135 Investments - Restricted for Payment of Current Liability						a and a second s	-	man on our or consenses two popularity parties		No. 2	And the trademinal can be present as present as a second
1142 Prepald Expenses and Other Assets	L L	1	-	1	210		-	24	_	154 8	730
143 Inventories	,	Ø TOTAL STREET, STREET	-			***************************************	-	T. T. C.	half-relieve representation revision and an analysis	***************************************	200
143.1 Allowance for Obsolete Inventories	1	photocological colonia and a second	_	1 - 1		1			The state of the s	× 1	
144 Inler Program Due From	1		-	odena.	-	-					-
145 Assets Held for Sale						-	1	-	Ollester representation and management of	Harris and the second of the s	and type-district arter or an area and
150 Total Current Assets	86,395	240,374	307,400	405,921	170.246	***************************************	8.208	32 781		6,056	F2 420
inoona uragani niigistisideki keessa maan oo	\$ 1.00 mm of the contract of t	X	A CONTRACTOR OF CHARGE A CONTRACTOR AND		The second remains to the second seco	ON CONTRACTOR OF THE PROPERTY OF THE PARTY O	The same of the sa	And it to be a state of the production of the state of th	the state of the s	0000	30,444
161 Language and the second se	1	9-1-1	O Paragraph Company (Company)	AND STREET OF PROPERTY AND ADDRESS OF THE PARTY AND ADDRESS OF THE PART	Converting and commences are supplied to the commences of	A Property of the American American Control of the	The state of the s	and the second state of state and the second state of the second state of	Version and out of control and an area and and and	***	Autonomorphism (and benefit of the party of
162 Buildings	,	M 4000	and the second s	Continue to a commence of the continue of the	-	1	Control to 10 habit feet and former to common or consti	The Continued or common became of a company of		Committee to the company of the same of th	,
155 Furnitare, Equipment & Machinery - Dwellings	-	-	•		a contract of the contract of	-	-	The state of the s	- Commence of the Commence of	Sand in law to hope your party of the sand	
194 Fuffiller Edupfoett & Machiner - Administration 166 I occided I marson on the second of the seco	-	MERCO OF COMMISSION AND A COMMISSION AND		and the second s	856,8	4	The state of the s		1	(C) 11	To the second se
100 EGSSTION III JUDGSTINS TO TO THE TOTAL STATE OF THE S	The second secon	CONTRACTOR COMO SOLICA CONTRACTOR	THE RESIDENCE OF STREET, SALES	P CONTRACTOR CONTRACTO	-	1	,		gatth thisman forman and an arrangement of the second	Service care man or conservation conservations	-
2 recent destablished 2010 Colding.  767 Constitution in December immensions in the constitution of the co	-	(S) II	-		(1,584)	,	1				
5 V. COLORUGUES III F. USESS 5 168 Difementarion communication communica	-	-	O to the same of the many or particular and the same of	0 0	-		1	-	-	Contract of the contract of th	,
The Tale David Acces Notes to the test of	-	CONTROL MANAGEMENT AND ADDRESS OF THE PARTY	To the state of th	Comment of the control of the contro	-	1	-		•	1	•[
4.404 TOTAL CAPING ASSOCIATION TO THE CONTROLL OF THE CONTROL OF THE CO	700	W. I. C.	-	A KOREN TO THE PROPERTY OF THE	4,754		1	•			
171 Notes I one and Mortrages Booklasha Alon Current	2000	Grand and the second		2 × 2	***************************************	***************************************					
172 Notes   one & Mortograe Baselochia Nov Current	-			***************************************	1	-				,	, comme
173 Grants Receivable - Non Current	2.00		-	market and the second	-		1	-	-	- 1	-
Transmission of the Assets	1	CM at	,	-	The second secon	de manuel de l'adrantique proprietation de l'adrantique de l'a		-		1	
176 Investment in John Venures	Table N		_	DEMOCRATICAL PROPERTY OF THE PARTY OF THE PA	-	1	•	,	a later by transport to the contract of the co	S. P.	-
180 Total Non-Current Assets	1	The state of the s		S Total and the state of the st	1361				Antonomical and the state of the secondary		- Control of the cont
Periodo estatunigo, regionariona en ambiento periodo periodo a manta a manta de periodo a manta a manta de mant	A CONTRACT OF THE PARTY OF THE	Control of the contro	Personal American deviation of the community of the commu	Commence of Commen	+C f #	A CONTRACTOR OF STATES AND ADDRESS OF STATES	The state of the s	-		Constitution of the consti	The second second by the second second second
190 Total Assots	86 395	\$ 720 0PG	307 400	106 001	OGO STA	Commence construence on the construence of the cons	-	of sold find on one	The state of the s	100	and the state of the second
AAA CHARACTE SANDONE S	3	4.1c.04.2	307,400	176'G04		-	007'0	32,761		\$ 5,956	5 53,422

				9							-in
	14.249 Section 8 Moderate Rehabilitation Sinde Boom	C C C C C C C C C C C C C C C C C C C	14,885 Formula Capital		81,042 Weatherization	84.287 Twenty-First Century	14,DVP	14,231	14.218 Community Development Black	25.23	14.870 Resident Opportunity and
	Occupanov	Shelter Plus Care	Grant	VASH) PROGRAM	Assistance for Low- Income Persons	Community Learning Centers	Disaster Voucher Program	Emergonov Shelter	Grants/Entitlement Grants	Supportive Housing Program	Supportive Services
311 Bank Overdraft	-	\$ 240.374	31 665		Section of the sectio	Section of the sectio	6		4		
312 Accounts Payable <= 90 Days	1	-	-	1		•	9	\$500 A	-	3,830	1,265
313 Accounts Payable >90 Days Pasi Due		Annual or designation of the second or the s	77.77	1	007	in a second seco	-	22,783	-	£ 86	8,136
321 Acrued Wage/Payroll Taxes Payable		10000	*		E 479		-	GOV	-	Communication of the second	· · · · · · · · · · · · · · · · · · ·
322 Accused Compensated Absences - Current Portion			-		20 430	1		044	der minimum das missassas isategraphischerker	Z,00/	6,021
324 Accrued Contingency Liability	-	-	-	age content of the second	004,27	Contractor and the contractor an	-	710		A	8,360
325 Acorded Interest Payable	_	100	The second secon	A CONTRACTOR OF THE PARTY OF TH	1		-	Adam and the second sec	***	E .	-1
331 Accounts Payable - HUD PHA Programs	A STATE OF THE PERSON NAMED IN COLUMN TO STATE OF THE PER				Communication of the Perfect of the	- Allert Control of the Control of t		-	-	E -	1 1
332 Account Pavable - PHA Projects	,	-	-	William Indiana property property and the second		1	anz'a	-	Control of the Contro	e e e	-
333 Accounts Payable - Other Government	-	-		,	486	Contract of the contract of th	-	The second secon		***************************************	
341 Tenant Security Deposits	-	Control of the contro		-		Service of the servic		Section in manual manua	Colored to a section and the s		
342 Deforted Revenues		2000	The second secon	A A A A A A A A A A A A A A A A A A A	-			plan and an argument and areas		to be a second of the second o	
343 Current Portlon of Long-term Debt - Capital Projects/Mortgage Revenue Bonds	-	Office and the second s	-	* -		6-7	Marian Marian Marian Marian		THE REAL PROPERTY AND ADDRESS OF THE PARTY AND		
344 Current Portion of Long-term Debt - Operating Borrowings		TO IT		4		0400	-		-	-	
345 Other Current Llabilities	-	TOTAL STREET	-	S	The state of the s	-	_	_			· Verlaga de la constanta de l
346 Accrued Liabilities - Other	7		The state of the s	- Carantananananananananananananananananana	-	1000	-		Lardy 1		
347 Inter Program - Due To	-	**************************************	Constitution of the latest and the l	1000 C			-		CONTRACTOR OF THE PROPERTY OF	zk =	
348 Loan Liability - Current	-	4		***************************************	- Comments	op diese	-	*	-	Agent and the first and the fi	-
310 Total Current Liabilities	-	240.374	307.400	- Constitution of the Cons	90 724	- 11-00-00-11-00-00-00-00-00-00-00-00-00-0	8.208	31 004	of the second second of the second or the second of the second or the se	2 0 90	district and administration and administration
An and a second commence of the second property of the second of the sec		-		to comment or the late to the second of the second	Date of the second state of the second	\$100000 mmm	on the second second second second	LOCAL CO.	Contract of the party of the pa	0000	401104
3551 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	-	Service of the servic		-	Comments of the Comment of the Comme	Colorado proceso es estado casa consessas.	_	-		-	
352 Long-term Debt, Net of Current - Operating Borrowings	o or or other contract of the	Control and designation of the same of the	Section as the fact that the desirate as the section of the sectio	100 -	Company and a supplied that the supplied of th	A L	m can about the first of the fi	The second secon	Database and Comment of the Comment	Service of the servic	destructive of the state of the
353 Non-current Liabilities - Other	The second contract of	Control of the contro	Total Control	To the second se	A CONTROL MANAGEMENT AND	Consessed to the same the same of the same	The transportation and the second and transportation of the second and the second	manufacture of annual department of the contraction	7	(Quantumper on any respication to tagged appropriate	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
354 Acrued Compensated Absences - Non Current	-	200 C	-	- Commission of the Commission	79.525	Schoolster College Andrews And	Charles Colonial Colonia Coloni	787	Services of the services of th	after rational representation representation and the	OF SOC
355 Loan Liability - Non Current	To the state of th	Service and the service and th	-	Comments and the second	and the second s	Germania de la compania del la compania de la compania del la compania de la compania del la compania de la com	**************************************	TO I	Contraction of the Contraction o	· Ó	D10.62
356 FASE 5 Liabilities		The state of the s	Proposition and the Contract of the Contract o	Section of the sectio	-	Conditional visconomers assurance of	-	production of the State of the	And the state of t	Sample of the same	
357 Accrued Pension and OPEB Liabilities	or from many angument about the contribution of the contribution o	OH THE PERSON NAMED IN COLUMN TWO IS NOT THE PERSON NAMED IN COLUMN TWO IS NAMED IN COLUMN T	ANA CENTRAL AND	(b) Commod to a common the common terminal page (b) (c)	Constitution to the fact and the contract of t	ST.	Andrews and the second	Control or the state of the sta	S. T. St. Married St.	O .	-
350 Total Non-Current Liabilities	The state of the s	-	N. Carlotte C. Car	e de la company de la comp	79,526	And desires of transfers of a desired conference on the	AN ALL AND THE CALL STREET STREET STREET STREET, STREET STREET	767	Print the or the bearing the second second second second	A TAN THE PROPERTY OF THE PROP	29.640
	***************************************	200		- C	- Control of the Cont	400 - 400 -	-li-construction of the second	-	***************************************	And the second s	
300 Total Liabilities		240,374	307,400		170,246	- Charles	8,206	32,761	-	926.3	53.422
				0		0-0	are an expensive to the second		Andrews of Historical Adequation in Incident	o com	The second secon
Sould I throated in Capital Assets, Net of Related Debt		ngorn		r	4,754	Street at a table to the street at the stree			F -	Sex.	
509.2 Fund Balance Reserved	-		1		,			Andread to the same of the sam	-	And the second s	Section of the last of the las
511.2 Unreserved, Designated Fund Balance	-	1	-	*-		-			petroneum rel money consumer consumer.	Section for the format of the	,
511,1 Restricted Net Assets	1	y s =		382,548	-	1	*	-	daldagen of programppeling by by he mayor let		
512.1 Unrestricted Net Assets	86,395	-		23,373	1	g mountains and project of the second	***************************************		a manage or remains an arrange of the second	2 "	all resources resident and an experience and
ated Fund Balance	-	200			Constitution and the constitution of the const		-	1	-	A T	790000
513 Total Equity/Net Assets	86,395	Control of the Contro	A CHARLES OF THE COLUMN TWO COLUMN TO THE CO	405,921	4.754	or feet in macrosoftelinings and insurance of the party o		Gelenterite for the free worm in the Least section of the least section	willia	A Company of the State of the S	,
	The state of the s	Section of the Section Control of the Control of th		e de la constante destante es estante en est	And the same of th	STATES OF THE STATES OF THE STATES AND STATES OF THE STATE	Wheeldardalaaraa Nobertaraa aanagaan 141 oo o	and the fire distance describes for sea distance At Michigan	(AND THE PROPERTY OF THE PARTY	Commenter of the comment of the comm	Control of Section 1
600 Total Liabiffles and Equily/Net Assets	\$ 86,395	\$ 240,374	\$ 307,400	\$ 405,921	175,000	s	\$ 8,206	\$ 32,761	9	\$ 5,956	\$ 53,422

## METROPOLITAN DEVELOPMENT AND HOUSING AGENCY Nashville, Tennessee Fully Wide Falance Sheaf Stromary

	Central Office Cost	Der former etc.	- Marian	- - -
111 Cash - Unrestricted	738	\$ 16,684,423	Enline and a	\$ 16.684.423
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted	1,502,532	4,024,887	-	4,024,887
114 Cash - Tenant Security Deposits	The or	Contraction of the second seco	,	-
115 Cash - Restricted for Payment of Current Liabilities			Commission of the latest designation of the	
100 Total Cash	2,507,268	20,709,310		20,709,310
191 Arrainte Darainte da habitamente de la Darissa de la Contraction de la Contracti		Control of the Contro	TO THE RESIDENCE OF A PARTY OF A	en e en
	de fait en de receive année de constitue année de constitue de constit	Con Charles de moner s'Adeque de Contrate	Commence of the comment of the company of the compa	A TELEVISION COLL OF SHARES CO. CO. SHARES OF CONSESSION
122 Addounts Received the FULL Other Projects 7124 Accounts Baselische Thurstone	And in the control of	4,480,858		4,480,858
7. 14-7 VOULDE (NOCHMENT) CONTROL ON CONTROL ON CONTROL OF CONTROL	- OFC -	7/0,700,1	Common water to any transport of products of the	2/6/200"(
22. Avolutius tyotestystestystestiin ja kastalla lietuus 128 Accounts Receivabelle-II Tanankiin kiiseksi kieskiin kasta kasta kasta kasta kasta kasta kasta kasta kasta 128 Accounts Receivabelle-II Tanankii	5.546 5.00 5.00 5.00 5.00 5.00 5.00 5.00 5.0	156,961	Commend the Anniel State of the Commend and I represent the company	158,489
126.1 Allowance for Doubtful Agounts -Tenants	- Commence of the Commence of	(1 614 912)	The second secon	(1614.912)
126.2 Allowance for Doubiful Agoounts - Other	- C	(148.776)	Comments of the Comments of th	(148776)
127 Notes, Loans, & Morgages Receivable - Current	*	715,254	-	716,254
128 Fraud Recovery	A CONTRACTOR OF THE PROPERTY O	Contract of the contract of th	and the same of th	
128.1 Allowance for Doubtful Accounts - Fraud	Working Constitution of the management of the second of th		-	- Andries of the free free free to the second to the free free free free free free free fr
129 Accrued Interest Receivable	30,377	150,606	- Control of the Cont	150,606
120 Total Receivables, Net of Allowances for Doubiful Accounts	36,725	7,248,340	,	7,248,340
		81-0	1	
131 Investments - Unrestricted	4,486,007	33,286,289	-	33,285,289
132 Investment and the stricted for the party of the part	Zongt.	2,416,742	- 1	2,416,742
100 hivosuitetta - Abelifetta (g. Paytient of Durient Lability 140 Prenaid Evantea and Other Acede	977 001	000 097	1	006 097
TAS INVENTORIES	01.001	nno both		000'00*
143.1 Allowance for Obsolete Inventories	The state of the s	Control of the Contro		1
144 Inter Program Due From	W. C.	M()-10	***************************************	-
145 Assets Held for Sale	and the literature of the second of the seco	5,516,182		5,516,182
150 Total Current Assets	7,218,745	69,635,163		69,635,163
den der	A STATE OF THE PARTY OF THE PAR	The same of the sa	drawn to delivered specific on dealers of salaring	to data deli indica di tanda deli deli indica di tanda deli deli deli deli deli deli deli deli
161 Land	113,572	49,816,237	,	49,816,237
162 Bulldings	3,114,810	240,908,922	1 0000000000000000000000000000000000000	240,908,922
163 Furniture, Equipment & Machinery - Dwellings	1,049,145	2,691,849	-	2,691,849
164 Furniture, Equipment & Machinery - Administration	1,440,497	1,690,622	*	1,690,622
195 Leaseljoid lingroverneminen manamannaminen manamannaminen manamannaminen manamannaminen manamannaminen man minemperioriteminen manamannaminen manamannaminen manamannaminen manamannaminen manamannaminen manamannaminen 185 Booston manamannaminen	Control of the Party of the Par	-	1	
- Ser Storated distributions and a series of the series of	[COO'5]+'+)	U1 1,240,811)	T	UI 1,240,8111
	Section of the sectio	21,155,548	constitutions of temptical stiffs are soon	21,155,548
160 Total Capital Assets, Net of Accumulated Depreciation	1,245,359	221 641 343	·	221.641.343
	A STATE OF THE PERSON NAMED IN COLUMN 1	Decimal and the second and the secon		***************************************
		34,638,916		34,638,916
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due		,		
173 Grants Receivable - Non Current	-	On the second se	-	
174 Uner Assets	a de la companion de la compan	1,661,170	=	1,661,170
176 Investments in Joint Ventures	- 10101	a constant and a cons		
780 Iola Non-Curent Assets minimum mynymynynynynynynynynynynynynynynyn minimum minimum minimum mynynynynynynynynynynynynynynynynynyny	1,245,359	257,941,429	-	257,941,429
eremonischen immensionen dem des mer dem				

Out of the contract of the con	Central Office Cast	Subtotal	Eliminations	Total
311 Bank Overdraft		3 082 103	•	401 000 6
and the second	78 451		-	Perfect Primary
313 Accounts Payable >90 Days Past Due	-			N. 20015
321 Accrued Wage/Pavroll Taxes Payable	158,965	609.620		609 620
322 Acorded Compensated Absences - Current Portion	191,647	574.550		574 550
324 Acoused Contingency Lability	-	-	Control of the contro	
325 Accused Interest Payable		***************************************	\$	,
331 Accounts Payable - HUD PHA Programs	1	163.410	Agentinosan establishment establishment (1988)	163.410
332 Account Pavable - PHA Projects			-	***************************************
333 Accounts Pavable - Other Government	-	5,602,133		5,602,133
341 Tenant Security Deposits	-	976,817	-	976.817
342 Deferred Revenues	E -	98,899	market and the second s	98.89
343 Current Portion of Long-term Debt - Capital Projects/Mortgage Revenue Bonds \$		10,720,555	· ·	10.720.555
344 Current Portion of Long-term Debt - Operating Borrowings		-	\$ -	
345 Other Current Liabilities	-	- Production of the second		Annales of the property of the party of the
346 Acorued Liabilities - Other	1,502,532	3,624,020	1	3.624.020
347 Inter Program - Due To	E T			elequium memorament
348 Loan Liability - Current	-		2000	
310 Total Current Liabilities	1,931,595	31,988,453	,	31,988,453
O. O			T MAT	Commence of the control of the contr
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	4	5,944,669	Commence of the second	5,944,669
352 Long-term Debt, Nat of Current - Operating Borrowings	Commence of the commence of th	1) NAME (Ast of Commence of Co	-	Tonco de contra variante de master
353 Non-current Liabilities - Other	Comment of the Annual Contract of the Contract	313,819	Control of the latest and the latest	313,819
354 Acorued Compensated Absences - Non Current	679,477	2,037,037	To the state of th	2,037,037
355 Loan Liability - Non Current		-	-	esservamentos obies cambinatas
356 FASB 5 Liabilities	-	- A Company of the Co	-	and the section of the section of the section of
357 Accrued Pension and OPEB Liabilities	Control of the single of the same of the single of the sin	WOODSTITUTED OF STREETS OF SMITH SALE perferences	Section of the sectio	definer a commensación responsación you por
350 Total Non-Current Liabilities	679,477	8,295,525	To the state of th	8,295,525
330 Total I abilities.	5 644 072	020 cac or		014 000 01
***************************************	4 24 24	10,000		16,502,04
508.1 Invested In Capital Assets, Net of Related Debt	1,245,359	205,045,816		205 045 816
509,2 Fund Balance Reserved	Constitution of the last of th		Control of the last of the las	With the second
511.2 Unreserved, Designated Fund Balance	Santanania (April Santanania April Santan	**************************************	-	
511.1 Restricted Net Assets		2,651,926	TOTAL STREET	2.651.926
512.1 Unrestricted Net Assets	4,607,673	79 584 872		79,594,872
512.2 Unreserved, Undesignated Fund Balance		-	1	1
513 Total Equity/Net Assets	5,853,032	287,292,614	September 1 Annual Control of the Co	287,292,614
anna de 1980 A VISBANA de de de Arte de de Company de Company de Company (Company de Company de Company de Comp		Articula de camana apena coponi	The second secon	a i inhara Lad aan aar en Lamanne aranne
600 Total Liabilities and Equily/Net Assets	8,464,104	\$ 327,576,592	\$ 8,464,104 \$ 327,576,592 \$	\$ 327

### METROPOLITAN DEVELOPMENT AND HOUSING AGENCY Nashville, Temesse Entity Wide Revenue and Expense Summary September 30, 2009

		acas 2 s			manem	10-17 P-00	NAMES OF PERSONS	0 to: E>	ane su	nie eie		de constituire de constituire de la constituire della constituire	Deciment of the second of the	Service content to the content of th	Andrew on the second of the se	Child provides programmes and a
	Orabel are dead ab		14.866 Revitalization of	66,818	14.871	OM P - NI	10 Verter -	o o e e ocn		-ent-togos	AMERICA PORTING	3	1	D: 77 30		14.VSH 1UD-VETERANS
enter Rebeil Reverses	Project Total	14.249 Section 8 Mainstream	maranana na salam Di s	Brownfalds Pilats Cooperative Agreement	Housing Cholco Vouchers	Other Federal Program	Business Activities	State/Local	OME lavestment Partnershps Program	97.109 Disaster Housing Assistance Grant	20.205 Highway Phanning and Construction	14,241 14,241 Housing Section 8 Medicals Opportunities for Rehabilitation Single Persons with Allers Single	Section & Modesato Rehabilitation Single Room Occupancy		14,695 Formula Capital Fond Stimulus Grapt	AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM
70400 Tonani Revenue - Other 70500 Tolai Tonani Revenue	9,275,491				2		829,548					*				A CONTRACTOR OF THE PARTY OF TH
PHA Oberstine Grafts	75 527 7 6 60	100	1	Concert of				200		9	4	***************************************	The second second second second second	·	The second secon	
70610 Capita Granis	6,679,918	ing loss	150,000	,	32,929,139	62,042 2			6,967,572	161,468		947,974	510,813	1,674,620	36,462	547,116
gognetik for Brostonian for Randonian for		-		, , , , , , , , , , , , , , , , , , , ,			4,	dio est		One of the last of	A CONTRACTOR OF THE PERSON NAMED IN COLUMN NAM	0.000	,	G.	0.000	,
Appling 1-an		-			-	The state of the s	- Today	· ·	The state of the s	) -	•		The state of the s			
70740 Front Lina Saylog Foe 70740 Chlor Leas						*							*			-
Figo Revenue		- International Control of the Contr		-	- Commission of the Commission	o reeds	1	1				,		and the latest designation on the latest designation of the latest des		
Annual descriptions of the superior of the sup	-		-	The second second second		÷	-	-		-	-	2.60				
70500 Other Government Stants				231,655	and the same of th	-	-	22.700.168	-		1 554 120		de la constitución de la constit			,
ilinent income - Untestiticted Income - Untestiticted	601,005	_	•	***************************************	23,986	,	89,810	121.214		A principal delicanos of the contract						
71300 Proceeds from Disposition of Assets Held for Sale		•		VIII) CONTROL OF THE PARTY OF T				C -		A			_			
A Salo of Assets	,				***************************************	-		0.		-		O -	-	KHOM 	, , , , , , , , , , , , , , , , , , , ,	
7.400 Fraud Rocoyary 7.100 Fraud Rocoyary			, ,		126,948	-			-			2				· ·
71600 Gain at Loss on Sale of Capital Assots	2,011,775			The state of the s	13,966	-	869,189	467,448	374,711	A to the second of the second	, , , , , , , , , , , , , , , , , , , ,	au mo				
mon Incomo - Rastricied	- Comment of the Comm			wejana	135,950 3	encomment and a property			-	- office and		-	-			•
7GOO Total Rovanue	44,094,988	383,907	438.799	231,855	33,230,029	62,042	1,788,545	23.268 830	7,342,283	161,469	1,554,109	947,974 \$	510,013	1.674.620	456.840	547.418
iistralive Salaties	2 282 262					or well and the second										
91200 Auding Faux	58,995			***************************************	1,644,978	23.231	778,504	852,205	157,005	Delia	Contract of the Contract of th	31,914	-		-	
90Thati Foo	3,383,959	-	128,004		834,836	-	(777,01)	287,719	64,326 3	and the second s		S	****	Control to be two many as wellen	THE PARTY NAMED IN	el respectables becomes an and
913/V Book keping Fee 914(X) Advarising and Markelin	439,531				521,839		7,536			ripin	in the second se	-		,	500.51	
yeo Benefit contributions - Administrative	711 517		•	-	1,250			700,217	- Commission of the Commission		,		Ones, b			Allowed by the construction
Exponsos	410,325			· ·	208.265	8 900°C	ZX0,381	163,211	36,893	N .	Section of the sectio	10,676	- 1	***************************************	*	•
91700 Layal Expense 94800 Teach	245,687	,		, ,	12,104	28,740		381.141	,			X+400	,,	,		
91810 Allocated Cyclipad	11,71				24,358	Li calm		11,358 3	7	D GOLD					The second secon	
	568,600		983		79,647	4.614	101,090	119,798	50,318	N		1.293	346.		Confession and Confes	
91000 Total Operating - Administrative	8,151,236		128,987		3,881,221	80,251	1,067,734	2,556,185	300,541	Heldeling of the second second second		43,895	346		13,505	
92000 Asset Managoment Foa	,				Craft to provide the same taken provide	***************************************	-			4990	400			The state of the s		energy of the energy of particular for
Sarios - Salaista	147.677	***************************************			104,049	No.	11.891			omor:					,	-
Non Costs  To and Costs To and Costs	000.06			,	1		9,200		-	-	-	(iii)			24,877	
Saviors - O'har	140,779	-	710.66	***************************************	34,500	A CONTRACTOR OF THE PARTY OF TH	2,699		*	2 60 61		-	,		***************************************	
92500 Total Tanant Sarvices	427,632	,	510,66		139,080		33,899	Section of the sectio		49.064		***************************************		Name of the last o	2.68 FG	- Interest transcription of the last
THE RESEARCH AND THE PROPERTY OF THE RESEARCH AND A STREET THE RESEARCH AND A STREET THE PROPERTY OF THE PARTY OF THE PART						****	-		The second secon	9	200	Control to the best or a second		Constitution of the consti	110,42	u
ADI	1,844,632	,	-		328	ò-46	1,931	1,275		414		ģ sa	Z -	-	- I Pierra and a second	,
production measure description of the contract	349,507	*			13,726 }	tep er	23,770	4,347	To the second se	-		is-nio		7	100	
	,		_			- work or	,	- Indianated and a second			educ-	enderer and an enderer of a feet feet feet feet feet feet feet f	, , , ,	A		-
em markamin takados propor in termenalatum in takadoploj incintal paraktakaj indoploj operaturanjan in takan t	***************************************		***************************************	-		3.0		a rate		***	di cond	domes	-			
on Boneff Contributions - Utilities					- Commission of the Commission	1		- I with the second second second	***************************************	adjournation to the second	Auda	3 00000 1 1 2 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2 1 2		* ,	***************************************	
93900 Chor Ulilles Expense			· · · · · · · · · · · · · · · · · · ·			and the second second second					Control of the Contro	***	· Control and an annual and an annual and annual annual and annual			-
UIIINOS Periodestero de la company	7,771,740		-		16.201	1	25,701	5,622 }				00.00			100	
94100 Ordinary Maintenance and Operations - Labor	4050.162				-			e in	min				Control of the Contro	Company of the second s	100000000000000000000000000000000000000	***************************************
y Maintenance and Operations - Materials and Other	2,085,847				472	-	16,984	3.412	***************************************	migra w		order .				
94300 Ordinary Maintenance and Operations Contracts	5,324,615			**	16,141	-	389,046	82,155	-		-	oden.	E .	£		
94500 Enployee benefit Contributions - Ordinary Maintenance BADON TANA Maintenance	1,385,312	The second contract of	The second second second second	The Sales of the S		Transport of the second	13,022 }									
ATINA MINA	12,845,936			no de la constanta de la const	15,613	S	471,063	65,567		10000			'	,		
ive Sorvices - Labor			-4-	-		***************************************		•		0 100				29,00	200	41141444114-14-14141-1414-1414-1414-14
Ve Savices - Other Contract Costs	906,631			1	***************************************	and in the second second second second		- H	-	Marian Control of Cont				disconnected of the patenting control from		
ASUV Projectiva Services - Other Manual Asus Indiana Brook Services - Order Services - Order Services	The state of the s		,	-	3,052	-	6,355			otame	our d	dear Statement	,			
9500 Total Protective Services	906.631		-	-	4,050		2000		-	*	-	- Constitution of the Cons		-	and the state of t	
der			The second secon	the second second second second	2000	2	ccc'o	- C	The same same same same same same same sam		Name and Address of the Owner, where the Owner, which is the Owner, where the Owner, which is the Owner, which i	1000	The same of the same and the same of the same of			Contractor Contractor Contractor
y four interest inter	237,817			-	714	-	5,584	763	7			of the second se			-	
96120 Liability Insurance	166,805		-		20,731		3,501	1,299		No. of the last of	agnar vi		100			
ier in institution des la company de la comp	22,386				9.128	-	5,697	2,058	929		The second secon	112		,		
96100 Total Insurance Promisins	579,409			-	35,813	120	15.529	4.803	858	Ment	-	Service of the servic	A4 5	Carrent Contract Cont	The statement of the st	
100 A. C.	Susanard-learnal accommended	Allel and reserve and an arrange	The state of the s	- Company	The second second	-	3 200	200								•

Entity Wide Revenue and Expense Summary September 30, 2009

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	OMBOLINO S. DOMBOSONO			65.818 Brownflets Pilots Cooperative	14.871 Housing Choice	40 104 - 10 18 - 41 P-41	M. LORE MESS P. LOPIN CONSTRUCTION	SAZO-ES - KIN GERMANNE E	14.239 HOME investment Partnerships	97.109 Disaster Housing	20.20\$ Highway Planning	14.241 Housing Opportunities for	14.249 Section 9 Medorate Rehabilitation 5 Italia		14.865 Formula Capital Fund Stimulus	14.VSH HUD-VETERANS AFFAIRS SUPPOATIVE HOUSING HUD.
95200 Chie Ganesi Proprieta in Control	Project Total 965,525	Mainstraum	Public Housing 60,795	Agreement 106,219		SIGNED CP.	Business Activities 218,289	az zexes			and Construction 1,360,212	Persons with AIDS 804,893	Roam Occupancy	Shaller Plus Care	Grani	VASH) PROGRA
99710 Componated Absances 96300 Payments in Libu of Taxes	43,789	and the state of t	-	-	19.061	1,791	(28,922)	1,774	2,965			(916)	,			
964(2) and 40b. Tonant Rong.	***************************************	-	-	,			20000	***************************************		Control of the same of the control o	-				,	
06500 Bad debt - Morgagos	-			,		-				***************************************	-		, ,			
50000 Soverage of Principles	***		***************************************	1	-	A CONTRACTOR OF THE PARTY OF TH	100 To 10		***************************************			-			_	***************************************
96000 Total Other General Expenses	1,010,314		60,795	106,219	18,081	1,791	189,387	19,039,056	5,947,560	Sampleson Interpretation	1,360,212	903,977			,	and the same of th
96710 Injurest of Mortgage (or Bonds) Payable	Notice A	1	1		***************************************	in the second se	Manufacture of the latest service of the lat	***************************************		. (**)		Secure of the second se			feeleel Belde Cornel Actiblemen	
96720 Interest on Notes Payable (Short and Long Lerm) 56720 Americalism of Band leste Costs	www	1	Account to the contract of the		Profession and Profes		410,652			Commence of the state of the	harmananananananananananananan	+		Paris I didital to the latest	•	
66/00 Total Infarest Expanse and Amortization Cost				- Indiana - Indi		TE OR COS	418,652			erfs.x	-	of the same period and the same of	***************************************		,	
Section 1 rial Challing Exprises	31,692,896		286,799	106,219	4,113,061	62,042	2,248,300	21,671,322	6,248,957	49,064	1,360,212	947,974	490		30,462	
97000 Excess of Operaling Revenue over Operating Expenses	12,392,090	383,907	150,000	125,638	29,116,968		(459,765)	1,617,508	1.083,326	112.404	193,697		510	1.674.620	418 378	547 116
9710) Extraordinary Main on anno				***************************************				The remaining for the second s	The state of the s	A STATE OF THE STA	in the second se	Acceptable from the memory	A STATE OF THE PARTY OF THE PAR	-	of the state of th	
97200 Casually Losses - Non-capitalized			· ·				,	· ·		and the second s	. Comments of constraints and the constraints of th				· De la Company	
97302 Housing Assistance Payments		329 165			33,501,111	* -	The state of the s		The state of the s	186,580			436,804	1,565,046		141,992
97400 Oppreciation Expanse	8,708,128	•			33.900 \$	200	2 155 227	-		40-00-	-	At the disputered assertion assessed	. The state of the	- Indian	***************************************	in record before to be secured
97500 Fraul Lossos			00	-			-	-	-	ei pani	.,	-	- Statement of the stat	, and the second	-	
97800 Capital Oullays - Governmental Funds 97700 Dabi Principal Paumert - Governmental Funds	, ]	•	,				,	200 ) Later I - dade	•	49700	***************************************	The state of the s				
978Do Dveling Units Rant Expons			1	-		podin		×4×	- Distriction or other transfer or other transfe	TMIH			The state of the s	The state of the s	-	
50000 Total Expenses	40,401,024	329,165	288.799	106,219	37,646,072	02,042	4,413,627	21,671,322	6,248,957	235,744	1,360,212	947,974	437,294	1,565,948	38,462	141,992
10010 Operating Transfer in	3,445,427	1	A CONTRACTOR OF THE PERSON NAMED IN	16,496 3	237.241		2.429.991	118 721		9000	8 FB3 60F		X1-000		teritoria in teritoria interitorial	of lattering involvemental serves
10020 Operating transfer Qui	(4,041,456)	(54,742)		, , , , , , , , , , , , , , , , , , , ,			(1,770,083)	(232 654)		,			(73,627)	(1DB,672)		
10040 Operating Transfers from/to Component Unit			1	-	*	Att .		- 40		60 modes	700		,	-	-	
1000 Proceeds from Notes. Loans and Bonds	,						and the second s			Company of the control of the contro					,	free lasted perfective transfer
1900U FIXEBUT BITT TOPPIN SAIO 1	*	1 1	and comment for being control of comments		· ·		7.10			400000	- Indiana with the word and the	- market to the state of the st	, (m) 10	<- yes	, , ,	
10080 Speciel lienta (Met GaintLoss)		_		The state of the s				***************************************	-	(C)	-	a .				
10021 ININ Project Excess Cash Transfer Out			•	-			manufacturation of the state of	********	****	1		-	ا		- Idibibibibindikawawawaita	11010010101010101010101
10003 Eterators between Plogram and Project in the Control of the						THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER.			Secondarian contraction of the c			, , , , , , , , , , , , , , , , , , , ,				
10100 Total Other financing sources (Uses)	(596,039)	(54.742)		18,488	237,241	Pareces - II	659,908	(114,433)	SAN SANTY		302,693	- Annahaman manahaman mana	(73,827)	(229'901)		
10000 Excess (Daticiency) of Total Revenue Door (Unitles) Total Expenses	3,037,925		150,000	142,122	(4,180,802)	. 25	(1,965,074)	1,503,075	1,093,326	(74.275)	498,590		(206)		418.378	405.124
11020 Renational Annual Daile Drineles Description Descriptions of the Control of	unad.				-	Tanger - Antonion in the	man de construent un neuen construent page (		\$	NAME AND POST OF PERSONS ASSESSED.						
	213,567,482	9209	351,584		B,398,292	A Comment of the Comm	14,058,559	35,771,285	2.768.268	389,582			86,503	- Parameter - Para	,	767
11049 Prior Pariod Adjustments, Equity Transfers and Corroction of Errors 11050 Channe In Communication Associated Plance	2,624.563	-	(501,584)	,	A TOTAL OF THE PARTY OF THE PAR	N MIT DOG	(1,787,113)	* -		, and the second				7-	(418,376)	
11050 Changos in Conling ant Liability Balence					taliber .	KING	reducer 1 E	***************************************	•		-	1	×	· ·		warminahaninahanan hajay
11070 Changus In Unracognized Pension Transition Liability			1				1000		, ,	O management of the latest and the l	***************************************		- Control and a second			4
11090 Changos In Allowance for Coubitul Accounts - Dwelling Rents	•				was necessary property property (print).			,	of memoral all to be stored							
11109 Changus In Allovance for Doubtful Accounts - Char 1170 Administrative and Equity			ones.					***************************************					ş	8 -	,	
1180 Ioning Astisace Payment Equity	•				2,121,242	manda-ch-			-	, ,		,				el menorement herver mellet by
11190 Unit Months Available	62544			,	B8547	Notice of the second second	1020	***************************************	4	520 \$			1428	2760		640
114.10 Excess Cash	13,260,927	984	-	, ,	69579	march of a	1004		- 6	520	And delication of the last of		1197	***************************************		96
11610 Land Purchases	38,170		A contract of the contract of	***************************************		CO-PC			eijaw:	entrate in the second s						diameter representative de la constant de la consta
11620 Bullding Purchases	508,890,8	,		*	-	7.403	•		ornor o						* Control of the Cont	
11640 Funkure & Eguprium - Owelling Fulchastes	40,590		· ·			**************************************		****	- William Control of the Control of			- Indiana de la constanta de l	V principal value for the state of the state	Company of the Compan	herbankersalle referballed to be	And the second contract of the second contrac
11650 Leasahold Improvements Purchasos		•	,		Carrier .			6.	0,000	Thomas and the second		-		The second secon		
11950 CFFP Dobt Service Payments	· ·		-			1	the state of the s	Array Market annual array and a second a second and a second a second and a second		20 min.		•			•	
13901 Robinschmitter in Properties Project Funds		-	- Constitution of the second			-	The second second second						,			
										The state of the s	TANK THE TAN					

### METROPOLITAN DEVELOPMENT AND HOUSING AGENCY Nashvillo, Tennesse Entliy Wide Revenue and Expense Summary September 30, 2009

1972   1972			aca.			Þ14	.1.		
Administration Processes 1 to 1 t	wwwausto awa	ghangghu o thuganaghan <sup>a</sup> cadha,	- eder + distribut II ecche		14,670	a en es ama es esmans	act orms and a	IN MODE MORE HOME	
1   1   1   1   1   1   1   1   1   1	Contury Community Learning Donlors	VP Disastar Em	19,231 g Development pro organov Shelter & Grants/Entitlems rants Program & Grants	5upportive Housing Program	Opportunity and Stimoritise Services	Dentr		1000	T T
1. (Transis Services 1. (Trans	. \$	*				-	10,105,037	Simmations \$	10,105,037
4. Administration 1. Little 1. Littl	Daniel Carried annual conservation of the second state of the second state of the second seco	***************************************	C. T. C.		- Committee and	A STATE OF THE PARTY OF THE PAR	-	-	-
About   Abou		-		·	-		10,105,037	The second secon	10,105,037
A Control States and Control Sta	- 16,879		217,601	- 5 56,927	304,435	approagrammenter (et extended announcementers)	76.152.377		76.152.377
A 1.117.5. A 1.17.5. A 1.1		-	delectron and an agent as agent agent as agent as agent as agent as agent as agent a			5 - S	7,248,296		7,246,296
1. Transi Savices 2. Colines 2. Colines 2. Colines 2. Colines 2. Colines 2. Colines 3. Colines 4. Colines 4. Colines 4. Colines 4. Colines 4. Colines 4. Colines 5. C	CARTA	· ·		- Care	-	6,223,309 3	6,223,309	(4,992,272)	231,037
1,1/1/24   1/1/24		- Iran	***************************************	Andreas Andrea	•		-		
Available to Sale.  Availa			amanan mananan arawasa araif arasa da para paganan mananan arai		*	1,005,522	1,005,522	(968,906)	36,616
A variable of state.	The state of the s	Marian Marian Investment Investment	unarramentarion constitution of the constituti			1,097,355	465,700,1	(1,045,444)	118112 
All the part   All			and the second s	-		7,328,186 3	7,326,186	7 006 622)	319.564
Assis Held (is State.  1.117.53.4  1.117.5		-	***			-	-		The state of the s
1. Creat Sevices (1972)  1. Creat Sevices (1972)  1. Creat Sevices (1972)  1. Creat Sevices (1973)  1. Creat Sevices (197	1,117,534					-	25,603,666		25,603,666
Absent:  A definition of the state of the st			-		,	178,695	1,014,720	3 .	1,014,720
A Marie to a series 1	a series on first product to the first of the first of the series of the series of the series of the series of		***************************************			,		-	-
Authority   Authorities   Authority   Authorities   Auth	The same of the sa	-		-		0 (Services and 1986)	-	* -	-
1 - Triment Savvices	deleterated former and recommendate or constitution of the second of the	-	***	-	-	A Constitution of the Cons	a Commence Company of the Company	***************************************	
- Antichonic of 1972		***************************************	The state of the s		*	E	128,94B	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	126,948
## 1,1(1,52)   1,1					,	49,357	3.830,412	***************************************	3,830,412
- Marintation	demanded to the second of the			-	-	-	(919,616)		(103,615)
** Administrative 22,24488  ** Administrative 23,24488  ** Administrative 24,24488  **			217.601	58 927	304 435	7 554 238 3	134 750 008	C China Const	PER CAR POL
a - Coffee Shrices - Co		***************************************	Health Helbert arrangement of the second sec		international and a state of the state of th	S and the second			
- Transi Saytes  - Tran		The state of the s	9,163 }	41.043	29.464	3 254 007 8	10013.901	alarical delication of the second	100 613 901
**Administration 2002 200 200 200 200 200 200 200 200 2		,				29.300	560.66	(a)	93.095
- Administrative 23,553 202 22 22 22 22 22 22 22 22 22 22 22 22	24,456	-		1,584	10,195	-	4,992,272	(4,992,272)	·
- Antiplatinine 28,555 2000 2000 2000 2000 2000 2000 2000						Ø -	906,996	(906,936)	
a services a services (Cold to the cold to		-	manuaranananananan jerahanananananananananan		a management of the second of	un-d	725,913		725,913
1. (Transi Savices 1 197		- The second sec	2,231	14,024	8,013	873,768	2,855,845	, , , , , , , , , , , , , , , , , , , ,	2,855,845
# 1   127		-	Service of the servic		· ·	927,233 \$	1,578,388		1,578,388
1. Transf Stryton  1. Utuling				-	-		667,872	(158,922)	506,950
- Transi Savices - 1	William I	- Control of the Cont	enteleteteturum m m djaromenamananana K 7	200		C	47,991		42,891
Firmati Savices Firmati Sa	- Annual reliable land	***************************************	845 2	- \$	6.925		1.143.754	- Commence of the contract of	1.143 754
- 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1			12,239	57 262	54,597	5,084,328	23,087,937	(6,120,100)	16,967,637
- Transi Savices		-	***		C delica Colora and Constanting Constanting	** Duran or and and and an annual part of the last of	-	d describitation of a description of the second	
s - Friend Savices 25	2000	***************************************	4 CO T		-			7	
1. Ubrilles 1. Ubr	errorren di remenue anno menue anno menue antenna antenna de la fillia de remeno escribirante en canada de anten	The second of the second	en production de la constitución		100,118	52,412	416,147	812-0	416,147
1. Unites 1. Objects Valuebooks 1. Objects V	***************************************		an encountered of the best of the second constitution and	-	The state of the s		124,077	The state of the s	124,077
- Ubilling - Defeating Manhanase - Protecting Services	money of the second sec		TO THE PARTY OF TH		31,110	15,066	133,453	· · · · · · · · · · · · · · · · · · ·	133,453
1- Usiding a serior - Labor -	32	And the latest designation of the latest des	hadrid de de la company de la	Commence of the second	927 939	10 7 7 7 PAIN	1 024 330		1 074 490
4: Dilless 4: Dilless 4: Ording Valuations 4: Ording Valuations 5: Protective Streets 5: Protective Streets	Comments of the second		Section of the last of the las	Marie Spirite Parish Sterroman annual services		OR /151	O.C. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	Š	000 1000
as Dallass as Confirm Labor anticios Confirms an			-	A STATE OF THE PERSON NAMED IN COLUMN STATE OF THE PERSON NAMED IN		2 846	1 854 184	, diameter	1 854 384
ations - Manual Control Contro		-		,		17 DAR 2	F 0.46 424	- Commence of the Commence of	5 045 424
- Utilities - Utilities - Utilities - Utilities and Other - Oddingry Mathemates - Oddingry Mathemates Protective Sirvetes		-		-		10.667	962.321		962.321
- Dolless - Labor definition - L		orwo			,		-	of effect of transmission to ferror (0)	
er Dieles edition - Learn edition - Vertuint and Other er Coffing Variationse	-				,		,	1	a control of the cont
defon: Labor defon: Labor defon: Vetales and Ohis entires Commits.  1- Ordinary Mahitanance  1- Protective Strefess	THE THE PARTY OF T	-	***************************************	analolololulumundulumundulu	_		Particular by the particular b	of the network of the second	
entions: Labor entions: Labor entions: Authority entions Central bi- Outling Validionses confirms conf		- Commission of the last of th	***			m Caramananan tananan tanan da pangan da panga			e testado local como moras e
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without seeman and Other  - Outgray Mahlennes  - Outgray Mahlennes  - Outgray Mahlennes  - Tribective Seeman	and the state of t	-	erander er en er		-	729,629	4,637,622	Contractor ( Market and a state of the state	4.837.822
anticos Coelents  Codinyr Mahntanare  Codinyr Mahntanare  Probedire Services		The state of the s	**************************************			427,663	2,528,358		2,528,358
s. Ordinary Maltenance interactions interact	2	٠		-		150,214 1	5,952,171	(888,522)	5,065,649
infract Costs	Little Property Commence of the Commence of th	and of the state o	ASSESSMENT OF THE PERSON NAMED AND ADDRESS OF THE PERSON NAMED ADDRESS OF THE PERSON NAMED AND	A CONTRACTOR OF THE PARTY OF TH	The second secon	260,979	1,659,313		1,659,313
offices Cods.	-	-			- distriction of the feature of the	1,578,485 }	14,977,664	(866,522)	14,091,142
Friedric Strikes		3000	and the second s		palayi dalaha kalan milahara di m	A section of the second		Prince De	
Protection of the control of the con	A Miles					•	200 200	The second secon	AGE SOO
a. Protein 3 miles	Control of the contro					45.033	907'900		SUS PUR
	MAN COMMENT OF THE PROPERTY OF	0000				Involution to management and an involution of	-	1	
			Of the second se	-		45,233	961,348	2	961,340
						0433			Transport to the second
THE PARTY OF THE P	to a second of the destruction of the contract		**************************************			2,285	247,520		247,520
		•	ratedra) areas recent and a second a second and a second	- 4		15	196,340		196,340
AND THE THE PROPERTY OF THE PR	And the second s	manus de la company de la comp			CE!	518,25 AS 2294	417,705	*************************************	CO 117
90'100 Tolal Intudate Partiture	The state of the s		41.5	-	793	91.334	741.386		741.360
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### Enity Wide Revenue and Expense Summary September 30, 2009

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	81.042	84,287		00 400 Th + 1,100	14,216 Community	t eo televor « a		00.700-€3-*** €		CIT BE THERE E	Welness .com
	Weatherization Assistance for Low-	Twenty-First Century Community		14.231 Energency Sheller	ਲੈਚੌ	14,235 Supportive Housing	Resident Opportunity and	Central Office Cost		unoi kirere e	
S9200 Other General Expenses	Incoma Persons 687,542	Learning Centers	Voucher Program	Grants Program	Grants	Program	Supportive Services	Contlar	Sublotal	Eliminations	Yotal
2210 Compensated Absences	61,522			384		108cJ	76	62	33,539,907	-	33,539,907
300 Paymonts in Lieu of Taxes	-	-	-	-		\$ 75.00 P	OCO 17	E PO TOO	164,023	4 (Canada Contraction of the Con	162,093
640. Bad debt - Tonant Ronis	-	,	,		-	T	-	\$ -		A	La april a contract of the contract of
2000 Dad OOD - MORGASOA. Street mension street from the street of the st		en formance e many pas privated and even	-			-	7	-	-	er production of the second	3 -
98800 Savanno Expanse	-			-				· Secretarion of the second of	-	***************************************	
9600 Telal Other General Expenses	Add Dev	The state of the s	· ·	-	*	*	a service of the service of				,
	HOUSE THE THE PARTY OF THE PART	(100)		205,321	- The second sec	(386)	21,106	60,226	33,702,000	.1000	33,702,000
96710 Interest of Madgage (or Bonds) Payable		-	-	E-Control of the Control of the Cont	- Annual of the second second second				No. of Contrast of	Mary Mary Control of C	
720 Interest on Notes Payable (Short and Long Form)	***************************************	-	Anna (A) (a) dependent management			engel memoran memorana memorana and		-	Total Color Color	-	•
96730 Amerization of Bond Issue Costs		-	*			Server and the server	•	NOTICE AND DESCRIPTION OF THE PARTY OF THE P	418,652	en (hade see see see see see see see see see s	418,652
96700 Total Interest Expense and Americation Cost		-		Canada Constitution of the			Helegovaran mananan	8	The state of the s	***************************************	
The second of the second secon				- deleteration of the second	-	- Company of the Comp	· · · · · · · · · · · · · · · · · · ·	-	418,652	the state of the s	416,652
96900 Total Operating Expenses	1,111,195	16,879		217,601		58,927	304.435	6.962.976 3	82 62E 248 5	22 DOG 62 203	75.810.835
priving and the second					de l'estrata de la companya de la co		Samuel Control of the	Serve .	·		210
97.000 Excess of Operating Revenue aver Operating Expenses	6339			Server and	-			591,263	48,533,758	***	48,533,756
mminimination or management of the contract of		Services of the Property of the Services	and the state of t	0.00		00-11-		Control by the second second second	Commence of the Commence of th	The state of the s	
9720 Castuly Losses - Montanilla Final Street Stree	-	***************************************		-		een n	one)		,		
00 Housing Assistance Payments	The state of the s		-	Communicated to constant variations	- Contraction of the Contraction		-	. S	730	MARK.	-
SO BAP Potablikeln				de la constante de la constant	,	See a second sec	-	* Private la constitue de la c	38,161,700	erner be	36,161,700
00 Depreciation Exports	1,685	-	-	NO.		-	- Cons	S COR 1960	11 150 300 8		-
S S/SVG Fraud Lossos		•	-			dec es	*	-	-	o de ser e	Capacita
Oppiel Autobys - Coyenfields Punds Of Dahl Ribelan Paramed - Covering and Covering C	***************************************	***************************************	-	×		See.				-	elektronen mener manaan
O Ovelling Units Rant Expense	,			-	,	The same of the sa			0.00	No. 10	
No Total Expenses	1.112.780	16.879	The state of the s	942 KB4	-	niji mamanan mamanan anjajajaja				e in a second of the particle of the second	
***************************************				\$ 100°31'8		8 /ZA'QC	304,435	Ž. 177, 777	130,138,311	(7,006,622)	123,131,689
O Chorabing Transfer 3n		,				n cana	4 -	Z.	6.650.059 3	NAME OF TAXABLE PARTY.	S SAD DAY
V Operating (*Alister Out	***************************************	,		der		-	8 -	Grandon and an artist of the second	(6,550,059)	***************************************	(8.550.059)
V Cheming Transfers from the Primary Government Communication of Control of Communication from the Communication of Communication from the Communication of Com		-	-				1	Ç		-	0
10050 Ploceeds from Notes, Loans and Bunds			,			The second secon	•	*-	· ·	and the state of t	,
O Piccoeds from Property Sales			,	Orași de la compania del la compania de la compania	Quantum contract of the contra	Contract   Indicate   Contract		1 Gran er memedineramenenenen	The state of the s	in Strategical volument and assess	
0 Extraordinary Itams. Not Gain/Loss				\$ .		***************************************	Section of the sectio			***************************************	P =
O Special flams (Net Galt/Loss)	d, my l		-	-		Section and the second section of the sect		· ·	, , , , , , , , , , , , , , , , , , , ,	and designation of the last of	
2 1009) Inter Project Excess Cash Transfer in	1	-				**		Samuel observated to be a second	·	-	Samuelland or specification and services
10093 Transfers between Procum and Protect I is		·		• Marian and the second		The second secon	,	2 47	- Control of the cont	Pine :	4
10094 Transfers between Project and Processes and		A second in pro-offerman or memory management		•	Outri memini memini anagana	- 0 -	The second secon	1300		1997	4
10100 Total Other financing sources (Uses)					3 -	A STATE OF THE PARTY OF THE PAR		3 ,	The second secon	cumos	*
				OF THE REAL PROPERTY.		Control of the last of the las		-	na francisco de la companione de la comp	Ter Column terlement and an area	· · · · · · · · · · · · · · · · · · ·
1000 Excess (Datclency) of Total Revenue Cyar (Under) Total Expenses	¥7.4							376,461	1,221,695		1.221.695
11020 Bernitzel Artust Data Geneland Datamental	,	*O < O(0				kini		The second secon	dmir	on the state of th	
11030 Boginning Exalty		ecospot.	· ·	***************************************	· ·	*	•	,	,		
11040 Prior Potlod Adjustments, Equity Transfers and Correction of Errors		ESPOSA			Control of the Contro	Washington and the second	-	5,419,411	286,070,919	Mary and the second second second	266,070,919
11050 Changes in Compensated Absence Balance	,			· ·		rates	Commence of the Party of the Pa	Del'/c	V Comments	who lie w	
11000 Chappas in Confingent Liability Baltings			- 1	1		-		Paragraph Control of the Control of		The state of the s	•
1100 Chedias le Social Terrifonesses Bandie I Labilio		-		·	Communication managements	Star 20	,				
11030 Changes in Allowance for Doubtul Accounts - Dwelling Ranks		1	-	AC.		***************************************	· · · · · · · · · · · · · · · · · · ·	***************************************	***************************************	AMERICA .	* 1000
O stino		, ,		No. of the last of		A Total and the lead of the le		E TO THE PERSON NAMED IN COLUMN	w designation of the last of t	K	-
11170 Administralive Foe Equity		,	-	The state of the s		Section of the sectio	- deliver - construction		2 DGA 248 §	-	7 004 248
0 Housing Assistance Payments Equity	en.c			0		Ser Art		- Commission of the Commission	2,121,242	No.	2.121.242
111M Unit Month's Available (170 Number of 128 States of 1		***************************************	-						138559	Cont	138559
1270 Except Carly		100		- Commission of the Commission			Character (A) (B) (C) (C) (C) (C) (C) (C) (C) (C) (C) (C		137752	***	137752
11610 Land Purchases		Se Office			Samuel Committee of the		· Communication of the Communi	1	13,260,927	exco	13,260,927
11G20 Building Purchases			* The state of the	damente de la constante de la		***************************************		The second commence of the second	38,170	angaramamamamamamamamamamamamamamamamamama	30,170
11630 Fundure & Equipment - Dwelling Furchases				Marie I				-	5,050,505 5,050,505	and the second second second	6,364,605
11640 Familians & Equipment - Administrative Purchases	,			1		e i	-		Methodological and a second	robbus	-
1100 Lossefroid Improvements Purchases	Constitution of the consti		- 1			Story of the State	r	**************************************	(mm)		
0 OFFP Doll Service Payments			-	enda	-	merche:		n-la m	and Color Control of C	00-100	
13901 Replacement Housing Factor runds	-	1	-	State and the state of the stat		***************************************	C. III	-	WOOD .	Management of the section	*
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Project Balance Sheet Summary September 30, 2009

STORM PROPERTIES ENTER ELECTRIC AND THE RESPONSE AND ARTER AND ART	CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR CONTRACTOR	ibronamentos establecestas con compresenta	De permentante de la companione de la co	1 ZOOS	AND THE PERSON NAMED OF PERSONS ASSESSED.		The second secon			
	TN005000001	TNOOSOOOO	TNOOFOOO	Thoosoona	TNOOSOOO	Thionsonona	TMOOGOGOGO	Thiopsopood	OOOOOOOO	Thiopenone
111 Cash - Unrestricted	\$ 1,243,950	\$ 1,747,563	\$ 1.539.796	230.798	3 369 206	20000000000000000000000000000000000000	500000000000000000000000000000000000000	20000000000000000000000000000000000000	4 668 479	OLODOGONI.
112 Cash - Restricted - Modernization and Development		E	National Administra	di Vahalani kadajajaja	- Contractor of the state of th	arranee arran eeron on an oo	Transferred and the second sec	211.512	And the State of t	A. T
113 Cash - Other Restricted	The Contract of the Contract o	Comments of the contract of th	-	1	-		Control of the Contro	, married and a second control of the second		Day and the second seco
114 Cash - Tenant Security Deposits	***************************************	Or con		\$ -		-			and the second particular property and the second particular parti	The second secon
115 Cash - Restricted for Payment of Current Liabilities	1			\$ 15 mm	-	Market of the state of the stat	-	and the same of the same and are a same and a same and a same a s	-	
100 Total Cash	1,243,950	1,747,563	1,539,796	730,798	3,369,206	42,830	and the second section of the Section	351,110	1,066,478	The second of th
may the minimal manuscript and the most of	мз- 10			A CONTRACTOR OF THE PROPERTY O					er manager i bereaten betranske state i september i	State of the state
121 Accounts Received - PHA Projects	Constitution of the Consti	1	,		-	-	Control of the Contro	-	E CONTRACTOR OF THE PARTY OF TH	-
122 Accounts Receivable - HUD Other Projects	9-14	272,064	-	103,543	613	43,161	8,051	64,508	26,170	gericht bezont trachattarennung zenn zezona
124 Accounts Receivable - Other Government	**		-	The state of the s	-		Control of the construction of the constructio		The state of the s	Section of the sectio
125 Accounts Receivable - Miscellaneous		250	2	-	-	-	Part of the let be let be let be recovered to the second	8	tel toward to believe version or or or or or or	A Part of the Part
126 Accounts Receivable - Tenants	37,890	49,963	55,391	63,805	32,191	5,049	5,612	10,088	11,480	25.694
126.1 Allowance for Doublful Accounts - Tenants	(29,876)	(40,654)	(48,004)	(58,540)	(20,959)	(841)	and the second continuous continu	(1,877)	(5,104)	(15,064)
126.2 Allowance for Doubtful Accounts - Other	u - 104	1		Outstanding and a section of the sec					-	Gal bratestan regularization testinates and testinates
127 Notes, Loans, & Mortgages Receivable - Current			- III John Martin M	0.00	-			-	THE REAL PROPERTY AND ADDRESS OF THE PERSON NAMED AND ADDRESS	
128 Fraud Recovery	-	-	What is in a subsequent or remains and the second	TOTOTOT BEACH, VALIDING OF SERVICE STATES OF SERVICE STATES	The state of the s	-		A CONTRACT OF THE PARTY OF THE	and the first parties are considered to the first parties of the first p	Agentin mark in an an an an an an an an an angelyne.
128.1 Allowance for Doubtful Accounts - Fraud				1		•	-	and a Abramatica to Control Co	and the second of the second o	Control of the Adversaria of the control of the con
129 Accrued Interest Receivable	21,896		3,958	3,761	2,426	665'!	3,198	12,514	3,282	6,241
120 Total Receivables, Net of Allowances for Doubiful Accounts	29,910	294,591	11,347	112,569	14,271	48,958	16,861	85,241	35,828	16,801
	one of		***************************************		***************************************			PARTICULAR PROPERTY OF THE PROPERTY OF THE PARTY OF THE P	The state of the s	Standard Managaran and Arabana
131 Investment and a Unrestricted	4,569,124	4,497,921	1,558,697	493,354	2,438,737	510,809	1,039,617	1,405,083	734,597	1,725,258
132 Investments - Restricted	318		1,967	4	14,230	Va-905 vBAAA Donate announce are an announce	der der abende der der der der der der der der der d	A TOTAL DESIGNATION OF THE PROPERTY OF THE PRO	98,067	14,745 \$
135 Investments - Restricted for Payment of Current Liability	4949	-	er versiense versensen er versensen er versiensen versensen versensen versensen versensen versensen versensen v	Service and the contract of th	der förmör for sermannarran mannarran samman sammangg ypan	CONTRACTOR AND ADDRESS AND ADD	- I	1	TO THE REAL PROPERTY AND PROPERTY AND PROPERTY.	To refer to the control of the contr
142 Prepaid Expenses and Other Assets	34,187	43,117	26,184	29,278	21,906	9,373	11,283	24.913	13,624	16.834
143 Inventories	1	,		C. 41	-	*	-	bel andre last conselect representatives property to be		Section of the sectio
143.1 Allowance for Obsolete Inventories		7		-	-		-	m Terkenderdersenhandsbeldningensenhaltelitein	The state of the s	form management remainer commencement and
144 Inter Program Due From	NIL CO	,	Т		_	All the factor and an article and an article and article article and article and article and article article and article and article article article and article article and article artic	Service -	CO DECISIO SERVICIONISTI PROGRAMMA	The second secon	-
145 Assets Held for Sale			7							Section and the product of the last of the
150 Total Current Assets	5,877,989	6,583,192	3,137,991	1,365,999	5,858,350	620,970	1,067,761	1,866,353	1,948,584	1,775,636
maninamaninah maninamaninaminaminaminaminaminaminamina	5.			2 - 0						
101 LSNG	1,034,606		821,959	953,140	5,215,892	426,549	116,730	743,807	4,405,512	1,677,302
102 DUNCHE	23,237,642	32	27,365,470	16,912,458	39,549,359	4,140,408	5,301,622	13,883,492	30,454,208	14,385,122 §
163 Furniture, Equipment & Machinery - Dwellings	224,885	2	154,205	125,330	152,244	27,670	43,689	171	79,778	191,485
104 Furniture, Equipment & Machinery - Administration	*	10,289	5,150	10,300	5,150	-	5,150	10,299	10,299	5,150
1 DO LEGERING IIIDOVETTERIS PROPERTIES PROPE	· ·	and the factor of the same of	and the state of t		A) Obelle (C) and accompany to Colombia and Members (A)			-	1	-
TO ACCULINIZATION TO DEPLOY THE PROPERTY OF TH	(21,128,512)	J	(14,418,183)	(13,386,507)	(8,215,783)	(3,578,703)	(3,962,966)	(10,162,991)	(4,435,580)	(8,400,442)
1.07 VOISII DOILOITII PERORESS Total Total Commissione	119,466	2,396,854	-	1,029,970	The state of the state of the party of the party of the state of the s	331,423	95,646	774,231	490,366	,
TOO THE GOLD COLD STATE OF THE	1,422,804	3,326,010	736,670	1,079,101	5,093,893	358,726	146,149	257.222	3,740,389	1,940,479
Thou total Capital Assets, Net of Accumulated Depreciation	4,910,991	25,453,038	14,665,271	6,723,790	41,800,755	1,706,073	1,745,020	5,600,231	34,744,964	9.799,096
171 Nofes I osos and Mortgades Parairable - Nan Curant	Andread register for my for management on management (Spanish			2HI 100	The second secon		***************************************	ara (apintakaaninata) tajin(ta) (ajinteeke)		\$
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due	- A COMPANIES AND A COMPANIES	-	TOWNSHIP OF THE PROPERTY OF TH	Post commerce of the constitution of the const	As he considers and with the first f	(A) yet for hel person for pelantimonaramentarion as enter	The property of the state of the second state	The same of the sa	*	Consultation of the constraint
173 Grants Receivable - Non Current	TOTAL CONTROL OF THE PARTY OF T	MATANCHANA MATANANA MATANANANA MATANANA MATANANANA MATANANA MATANANA MATANANA MATANANA MATANANA MATANANA MATANA	CANAL MARRIED AND SALES SECTION OF THE CONTRACT OF THE CONTRAC	Contraction of the state of the		And Edition in Charles and Charles and Charles and Charles and	CONT. YARRINA WITHIN AN ANGARAN FRANCIS AND A	0.0.00000000000000000000000000000000000	As on the service i region by believe by the box of	2 m.
174 Other Assets		-					1			Colonial and the colonial desired desired as a colonial c
176 Investments in Joint Ventures							1		-	the interest of project the project for the project of the project for the project of the projec
180 Total Non-Current Assets	4,910,991	25,453,038	14,665,271	6,723,790	41,800,755	1,706,073	1,746,020	5,600,231	34,744,964	9.799.096
	The second secon		***************************************	Portrain de la companya de la compan	Marie de la company de la comp			المارعة		Special and in the late of the control of the contr
190 Total Assets	\$ 10,788,980	\$ 32,036,230	\$ 17,803,262	\$ 6,089,789	\$ 47,659,105	\$ 2,327,043	\$ 2,613,781	\$ 7,466,584	\$ 36,693,548	\$ 11,574,732

Protect Balance Sheet Summary September 30, 2009

х автан на винентинент на полительный поли	Southeader to be and construction of the second	Pertinant months and	September 30	, 2009	C+++1040 - 000000000000000000000000000000000	all by the first and top spice on appropriate can't con't	and you was an east of a second of the debut of the second	and appropriate Advantages and an object of the Advantage		
	TN005000001	TN005000002	TN00500005	TN00500003	TN00500004	TN00500006	TN00500007	TN005000008	TN005000009	TN00500010
телентельник перепететичествення применения применения применения применения применения применения применения 344 Гост Лестан Стана	A CONTRACTOR OF THE PARTY OF TH	Control of the Contro	AND DESIGNATED THE ORDER AND DESIGNATION OF THE ORDER	elija di 100 linealismi ta selam sama mambian sama mampa mama. 1990	Contraction of the state of the	Grand Control And Control for the Control Control Control of the Control Control of the Control	Abbit methal for feer authorized and the season in	and the state of t		
21 Daily Overlian	-	9	9	φ.	49	64	\$ 448,140		67	\$ 201,657
312 Accounts Payable <= 90 Days	167.317	334,082	117,358	285,128	100,001	39,402	72,202	160,676	20,577	21.183 2
313 Accounts Payable >90 Days Past Due	da rec	e or	•	Control of the last of the las	The state of the s		- Marian area area area area area area area ar		Alabelia Manazarana ana ana ana ana	Simplement in commercial terrorisation and the second seco
321 Accrued Wage/Payroll Taxes Payable	1.24/86	45,897	28,245	33,778	21,326	10,093	11,172	26 178	17.007	21,094
322 Accrued Compensated Absences - Current Portion	\$ 18,167	35,708	26,045	26,101	23,301	4,476	6,178	19,526	12.327	22,485
324 Accrued Contingency Liability	The same of the sa	Set towards the date that the philade are well as a second construction of the second construction of	Control of the second	S read and read the same and th	Company of the name of the second of the sec	Secretarion of the contract of	A STATE OF THE STA	O CURRENA OCCUPANTA MARIANA MARIANA	The sector between the transfer and an analytical and an area.	Statute of the same of the sam
325 Accrued Interest Payable				(c) -		A Comment of the Comm		-	-	207
331 Accounts Payable - HUD PHA Programs	2	-	-	Service -	de legitilesi-bissississississussess	Cores	part of our other factors and assessment management	-	T	Secondaminated of telephone contracts
332 Account Payable - PHA Projects	and the second s	CONTRACTOR OF THE CONTRACTOR O	S. and the state of the state o	CAL CARAMANANA CANACATAN AND AND AND AND AND AND AND AND AND A	To be desired to the convenience of the convenience	Commence of the second	·	-		Secretary Organization of Parket
333 Accounts Payable - Other Government	Section of the sectio	Participant of the second seco		Service communication of the service	Contraction developments recommend occurrences	Section of the latest and the second of the latest and the latest		_	· market and a second a second and a second	Dan Parker of the State of the same from the state of the same
341 Tenant Security Deposits	131,693	179,593	86,616	103,298	137,529	21.985	38.648	71 967	97.699	78 150 ž
342 Deferred Revenues	8,014	8,834	7,388	5,265	11 232	4.208	8.035	14,528	7.215	10.560
343 Current Portion of Long-term Debt - Capital Projects/Mortgage		die des des des des des des des des des de	Contraction of the Contract of	Contrares de Contr	Compagnition of the State of th	2 1	and the state of t	or processor or property of the contract of th	oy) megasta diputan angruas grappangan	Continued of topology policy by homographics
344 Current Portion of Long-ferm Debt - Operating Borrowings	-	O -	A CONTRACTOR OF THE PROPERTY O	Commence of the second	The section and a second and a	A THE RESIDENCE OF THE PARTY OF	and the state of t	Part the State Commission of the second commis	-	Constitution and and a second
345 Other Current Liabilities	Daniel Control	And the second s	-	(DX)	1	STATE OF THE PARTY	-	Total and a second little of the latest and the lat		
346 Accrued Liabilities - Other	-	-	C C	CONTRACTOR -	-					F
347 Inter Program - Due To	-	Salara de constitución de la con	The second secon	Contraction of the Contraction o	Commence of the Commence of th		-	And the second s	Silvers from the same server and the server server.	Control to the Headers and London to the London
348 Loan Liability - Current	-	T The second sec	-	() to the late and the late are assumed to a second representation of the late	planes of the same	Contractor to the second of th	-	To the same of the	and Cold Community of the Cold Cold Cold Cold Cold Cold Cold Cold	Section ContraContraction Contractions
310 Total Current Liabilities	364,662	604,114	265,652	453,570	293,465	80,164	584,375	292,777	148,825	353,137
THE THE PROPERTY OF THE PROPER	Control Control of Con	A be a segment of major server remains between the best of the first	Security Sec	Service of the second s	Control of the state of the sta	CHARLES WAS A WAY WOUND TO SHAPE WAS	NAME AND ADDRESS OF THE PARTY O	redressed approach to a considerough benefit population	CONTRACTOR OF THE PARTY OF THE	Co. O con the superior to the party of the special stay.
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	-		60	\$\frac{1}{2} \tag{2} \tag{2}	7	A TOTAL CONTRACTOR OF THE PARTY	-	_		Of a land of the l
352 Long-term Debt, Net of Current - Operating Borrowings			-		-		-	-	-	College of the field of the format transfer and an annual transfer of the field of
353 Non-current Liabilities - Other	818		1,967		14,230		-	1	-98,057	14,745
354 Accrued Compensated Absences - Non Current	64,409	126,601	92,340	92,539	82,614	15,870	21,904	69,237	43,703	79,718
355 Loan Liability - Non Current	water			Bettrou		Part to the state of the state			-	* -
356 PASE 6 Liabilities	1		r		F			-		Control of the Contro
357 Accrued Pension and OPEB Liabilities		,	1		to the second section of the second s	and designation of the second	-	The second of the American de second of the		0 -
350 Total Non-Current Liabilities	65,227	126,601	94,307	92,539	96,844	15,870	21,904	69,237	141,760	94,463
300 Total Liabilites	429,889	730,715	359,959	546.109	390.309	96.034	616 918	362 014	290.585	S OUS ZPP
	and an amount of the control of the latest or the control of the c	September 1 and annual property and the september 1 and 1 an		e Smort	***************************************			Managed and Committee of the Committee o	A DESCRIPTION OF THE PARTY OF T	
508.1 Invested in Capital Assets, Net of Related Debt	4,910,991	25,453,038	14,665,271	6,723,790	41,800,755	1,708,073	1,746,020	5,600,231	34 744,964	9,799,096
509.2 Fund Balance Reserved	· ·		Acres de la	Section and personal personal and the California of American Company (American Company) (	Contraction of the Contraction of State and St	One at the second secon	-	processing and carried for the carried way when	and the state of t	Commence consequinament and the same
511.2 Unreserved, Designated Fund Balance		00000			-	Contraction of the contract of	The second secon	-		General and an extension of the leader between
511.1 Restricted Net Assets	818	1	1,967	distribution of the second of	14,230	© Aleksan interested to be to the comment		· · · · · · · · · · · · · · · · · · ·	98,057	14,745
512.1 Unrestricted Net Assets	5,447,282	5,862,477	2,776,065	819,890	5,453,811	524,836	461,482	1,504,339	1,559,942	1,313,291
512.2 Unreserved, Undesignated Fund Balance	-	L L	1	E		S. Annual and Annual An	The state of the s		THE CANAL PROPERTY OF THE PARTY	
513 Total Equity/Net Assets	10,359,091	31,305,515	17,443,303	7,543,680	47,269,796	2,231,009	2,207,502	7,104,570	36,402,963	11,127,132
		3.1916		2.5	Control of the second of the s	Sy to Petrolica And the collision of the second control of the sec	THE PROPERTY OF THE ABOVE CALLED A DATE OF THE CONTRACT OF THE	trated development decreases and sector against		g) referent recent recent in the section recent designation
500 Total Labitus and Equity/Net Assets	\$ 10,789,980	\$ 32,036,230	\$ 17,803,262	\$ 8,089,789	\$ 47,659,105	\$ 2,327,043	\$ 2,813,781	\$ 7,466,584	\$ 36,693,548	\$ 11,574,732

Project Balance Sheet Summary September 30, 2009

5,291,150 19,390,050 160,654,460 Total 10,758,110 260 315,731 21,905,128 224,074,992 1,567,957 2,035,163 (235,391) 241,270 118,738 225,675,134 12,793,273 519,322 19,361,932 (111,693,555) 192,472,891 129,817 33,202,243 31,818,431 34,259,204 \$ 31,818,431 2,440,773 TN005000013 TN005000014 OTHER PROJ 2,016,844 2,440,773 31,816,431 611 \$ 9,803,250 \$ 260,501 18,319 258,307 6,196,799 77,684 51,791 1,058,006 9,542,749 (9,588) 2,016 3,269,299 9,766 178 (1,110,830) 611 \$ TN005000011 TN005000012 611 \$ 4,358,404 \$ (4,035,004) 53,184 230,501 3,951,482 396,922 49,721 7,477,186 180,734 5,150 3,961,482 8,872 (4,884) 379,737 2,456 8,555 171 Notes, Loans and Mortgages Receivable - Non-Current
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due
173 Grants Receivable - Non Current
174 Other Assets 121. Accounts Receivable - PHA Projects
122. Accounts Receivable - HUD Other Projects
124. Accounts Receivable - Ulbro Government
125. Accounts Receivable - Ulbracelareous
126. Accounts Receivable - Miscelareous
126. Allowance for Doubtful Accounts - Terraris
126. Allowance for Doubtful Accounts - Chreri
127. Notes, Loans, & Mordages Receivable - Current
128. Fraud Recovery
129. I Allowance for Ocubtful Accounts - Fraud
129. Accound Inferest Receivable
120. Total Receivables, Net of Allowances tor Doubtful Accounts 131 Investments - Unrestricted
132 Investments - Restricted
132 Investments - Restricted
142 Investments - Restricted for Payment of Current Liability
142 Preparid Expenses and Other Assets
143 Inventories
144 Inter Program Due From
146 Assets Held for Sale
150 Total Current Assets 161 Land
162 Buildings
163 Eurildings
163 Furniture, Equipment & Machinery - Dwellings
164 Furniture, Equipment & Machinery - Administration
165 Leasehold Improvements
166 Accumulated Depreciation
167 Construction in Progress
168 Infrastructure
160 Total Capital Assets, Net of Accumulated Depreciation 111 Cash - Unrestricted
112 Cash - Restricted - Modernization and Development
113 Cash - Other Restricted
114 Cash - Tenant Scourlty Deposits
115 Cash - Tenant Scourlty Deposits
116 Cash - Restricted for Peyment of Current Liabilities
100 Total Cash 176 Investments in Joint Ventures 180 Total Non-Current Assets 190 Total Assets

Project Balance Sheet Summary September 30, 2009

12 C	schlorosessocionacionacias superiores econômicos	* The Median recommendations of the Consequent	AL PERSON NAMED IN CONTRACTOR OF THE PROPERTY	With Control the State of Control		
	TN005000011	TN005000012	TN005000013	TN005000014	OTHER PROJ	Total
та такжаты такжаты тактылган катанын жана такжатын такжатын такжатын тактыл тактыл жана ызынын жана тырын жана 344 — Берей Совет берей Терей	es recentage has tight by by political by professional actions and actions and actions and actions are actions as a second actions and actions are actions as a second action and actions are actions as a second action actions are actions as a second action action action action actions are actions as a second action ac	AL MARIE TO THE PROPERTY AND ADMINISTRATION OF THE PARTY	WA COMPANY OF MANY AND	d managed of the same of the s		
		£ 611	5 611	\$	69	\$ 651,019
31Z Accounts Payable <= 90 Days	3 26,516			1,435	-	1,344,853
313 Accounts Payable >90 Days Past Due	· 1	,	-		The second secon	annument investigated to refer to memorar management
321 Accrued Wage/Payroll Taxes Payable	8,149	1	-	1,415	A I I I I I I I I I I I I I I I I I I I	263.825
322 Accrued Compensated Absences - Current Portion	8 6,954	-	Senter communicate activity and proposed to device the fact that the fac	1.303	AAAA direktah saharini ji paanaan aa agaga ay ay ay ay	573 COC
324 Accrued Contingency Liability			To the second second was a second	The same of the sa	Section of the second s	to be the first to the second
325 Accrued Interest Payable			terrene memorana managana managana and		-	annual of the state of the stat
331 Accounts Pavable - HUD PHA Programs	To the state of th	No-beste management and a second	*		The second of the second	
332 Account Payable - PHA Projects	ALI SANTARA MARINA ANALAMANA ANALAMANA ANALAMANA ANALAMANA ANALAMANA ANALAMANA ANALAMANA ANALAMANA ANALAMANA A	Samuel Administration and commerce and comme	Service to the service and a s	The state of the second decomposition of the second	and the second s	and the control of the first persons are and
333 Accounts Payable - Other Government	CONTRACTOR AND SAME AND	THE THE PROPERTY OF THE PROPERTY OF THE PARTY OF THE PART	Settlement of the settlement o	A the description of the contract of the contr	The set of strains of 1/2 and 3ad setables assessed to a setable (1/2)	And the little of the little o
341 Tenant Security Deposits	17.261	-	The second secon	3 970		060 417
342 Deferred Revenues	3.631	-		178	made in the fact to proper proper property and the second	A9C-08
343 Current Portion of Long-term Debt - Capital Projects/Mortgage	ord grade the the the the the the tensor of the tensor of the the tensor of the tensor	-	The second of the second secon	and the second s	The state of the s	
344 Current Portion of Long-term Debt - Operating Borrowings	TO THE RESERVE AND ADDRESS OF THE PARTY OF T	A CONTRACT OF THE PROPERTY OF	A STATE OF THE PROPERTY OF THE	Welderberschich vormannen er aus Lancourse	The second was well as the second with the second s	O residence de la companya des diseases accessos accessos es
345 Other Current Liabilities	essec. 2	-	-		-	-
348 Accrued Liabilities - Other	a constant	The second section of the second seco	***************************************		2,016,844	2,016,844
347 Inter Program - Due To	-	and the second s	1		and the second s	Translet areas areas areas and a second and a second
348 Loan Liability - Current	- Committee description of the committee	American spranter between the spranter of the	See a series and the second of the second se	Speed of the State	OVO SONANAS AN AN AN AN AN AND AN AND AN AND AND AN	A remainded and a second and a second property of the second seco
310 Total Current Liabilities	61,711	611	611	8,301	2,016,844	5,528,819
ANAMANAN IN THE PROPERTY OF TH	AAAA	**************************************	Street Methods of A Street And Street Specimens programmer	The second secon	The section of the se	The second of th
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	1	-		-	-	-
352 Long-term Debt, Net of Current - Operating Borrowings		e .	E	*	-	1
353 Non-current Liabilities - Other	A THE PERSON OF	Tremente orania de la companio del la companio de l	Sale of some and some property of the sale	18.319	And the contract of the fact of the contract o	348 136
354 Accrued Compensated Absences - Non Current	24,655	Consequence of the second section of the second sec	Control of the second s	4.819	States Act attributed and anticolates well as from an and to pro-	718 200
355 Loan Liability - Non Current	-	-	The second second is the second secon	and the state of t		-
356 FASB 5 Liabilities		Sample of the same	Commence and a second particles of particles			-
357 Accrued Pension and OPEB Liabilities					Married Statement or Commerce of the Commerce	=
350 Total Non-Current Liabilities	24,655	***************************************	-	22,938	the state of the s	966,345
View for the section of the section		And the distribution of th	Self-And And Self-And And Self-And And And And And And And And And And	Control of the fact that the f	Topic control and all the control and a second a second and a second and a second and a second and a second a	and the change of the other and with a few farmers
300 Total Liabilities	86,366	611	611	31,239	2,016,844	6,395,164
508 1 Invested in Centre of Parity 1 Access Not of Dolothal Date	000 F000 0	Contraction to the fact that t		The same and the same of the s	Sent and Champers and an annual section and an annual section and	QLI Call that the Li The combinance and age to page of page of places as for
3	785,196,5	-	-	9,542,749	en de constante de composition de constante	160,654,460
5511 2 Interest and Delinest Entering Four	-	1		-	The second secon	-
644.4 Destricted No. Acets	- Commission of the Commission	-	***************************************	3	- Constitution of the cons	1
CITY NOOLIVE CONTRACTOR CONTRACTO	To the control of the	-		18,319		148,130
912.1 UHESIICIEG NEI ASSEIS	310,556	- Commence of the commence of	0.40	210,943	32,242,360	58,477,374
512.2 Unreserved, Undesignated Fund Balance	untere	7	1			'
513 Total Equity/Net Assets	4,272,038			9,772,011	32,242,360	219,279,970
ненилариал (Мефиковия выплавия	as a tab			Spiritual Contrata and Contrata		to the state of th
600 Total Liabilities and Equity/Net Assets	\$ 4,358,404	\$ 611	611	\$ 9,803,250	49	34,259,204 \$ 225,675,134

70300 Net Tenant Renial Revenue	TN005000001	TN005000001 TN00500002 TN0050000000000000000000000000000000000	FN00500000	TN00500003	TN00500004	TN0005000008	TN00500007	TN005000008
70500 Total Tanant Revenue	1,020,932	1,294,523	1,161,613	1,073,892	1,066,367	535,270	479,284	1,277,170
70600 HUD PHA Operating Grants 70610 Capital Grants	4,671,521	5,612,281	3,367,579	2,843,006	2,785,939	559,961 156,911	545,854	1,328,092
7071D. Management Fee. 70720. A seal Management Ena	-	-		American and a second s	_			
70720 Errof Too Savins Eas	-	•			-	***************************************		
70750 Ville Fee Pasenia 70750 Ville Fee Pasenia		The state of the s		***************************************	-			
I VALVO I VIGIL TER INVENTIONALITY IN THE PROPERTY OF THE PROP			-		1	The second second second	- Adelect of the party sector in	· Commence on management
70000 Other Government Grants 71100 Investment Income - Unrestricted	144,450	109,357	55,708	47,315	75,671	13,735	28,051	37,216
71200 Mortgage Interest Income 71300 Proceeds from Disposition of Assets Held for Sale	en No.			,	-			
71310 Cost of Sale of Assets 71400 Fraud Repovery		-	-		•			•
71500 Other Revenue 71500 Gain or Loss on Sale of Canital Assets	227,659	257,131	147,442	129,394	85,721	19,859	33,179	98,388
72000 Investment income - Restricted 70000 Total Revenue	6,079,851	9.345.513	4.752.540	5 576 651	3972551	1 385 748	W. 100 1	304 Cr. C.
THE THE PROPERTY OF THE PROPER					A Control of the Cont			
91100 Administrative Salaries 91200 Auditing Fees	318,146	904,770	250,682		207,834	72,131	107,366	218,748
91300 Management Fee	464,773	550,874	361,134		377,905	147,902		337,285
9131U Book-keeping Fee 91400 Advertising and Marketho	61,016	73,048	47,817		50,113	19,514		44,722
91500 Employee Benefit contributions - Administrative	100,288	114,237	30,662	75,704	60,763	25,799	34.777	3,092
91500 Office Expenses 91700 Leoal Expense	39 689	64,444	45,302	60,694	42,072	15,215	-	
STATEMENT TO THE STATEMENT OF THE STATEM	1,274	4,590	1,378	844	167	305	1,395	90
9 1910 Allocated Overhead 91900 Other	104,322	110,363	66.363	110.611	43.350			48 122
91000 Total Operating - Administrative	1,141,340	1,368,778	882,901	983,301	803,360	305,008	6	1
92000 Assel Management Fee		-	•	-		-		ALCONO.
192100 Tenant Services - Salaries 192200 Rehoalin Costs		3,794	, 004	22,972	1,897	10,538	21,075	29,662
92300 Employee Benefit Con(ributions - Tenant Services	-	765	*	8 532	979			12,850
82500 Total Tenant Services	29,694	24,276	13,383	75,675	13,639	34,107	34,726	11,032
93100 Water	307.126	460,329	206.146		112.463	68 265		117 486
\$ 93200 Electricity	537 342	673.498	1,016,699	757 921	533,911		254,103	
93500 Fuel	402,211	376,153	5,996		3,273	2,874		109'6
93500 Labor	×						Action on broadcast consister of orbits	
93700 Enployee Benefil Contributions - Utilities							1	
83000 Total Utilities Expense	1,246,679	1,509,980	1,318 841	1,242,255	649,647	388,341	313,358	674 708
94100 Ordinary Maintenance and Operations - Labor	642.253	796.168	451.630	534 330	323,048	150 324		
94200 Ordinary Maintenance and Operations - Materials and Other	322,410	398.980	178.914	311.257	123,340			
94500 Employee Barell Contributions - Ordinary Maintenance odnog Tries Machenance	237 260	235,309	160,966		118,499	tandard witness	182,994	
Service I was resilientation    Company   Comp	000	4, Orph Guis	00,000,	1,000,133	041,040	066-010	4/9,147	1,122,701
95200 Protective Services - Other Contract Costs 95300 Protective Services - Other	96,449	119.11	98,405	124,447	101,601	47,967	52,200	109,973
95500 Employee Benefit Contribulions - Protective Services						-		-
95000 Total Protective Services	96 449	119 111	98,405	124 447	101 601	47,967	92,200	100.973
96110 Property Insurance 196120 Insully Insurance	31,190	34,941	20,769		24,092		.13,602	33,442
96130 Workmen's Compensation	22,870	29 732	18.215	20,220	11,829	5,806		13
98140 Ali Other Insurance 96100 Total Insurance Premiums	2,544	3,672	2 448	and the second second	2,857		27 873	1,679
		AND DESCRIPTION OF THE PARTY OF	delicate Africana communi					

						S. Company of the Com	AFRICA TOTAL STANDARD CONTRACTOR OF STANDARD CO.	STATE OF THE STATE
9890A Olber Ceneral Ewone	TN005000000	TN0050	LN00500000	TN005000003	TN005000004	TN005000006	TN005000007	TN005000008
96210 Combensated Absences	10,030	750,027		10,791	3,671	915		3,000
36300 Daymanle in Lieu of Tayee	560.01	8/0/8	79971	(596,52)	18,354	(644)	6,104	5.472
CALON DAY ASK. T. L. C. D. L. C. L.		-	A Commence of the Commence of		-			1
	-	-		•		***		
Second Dard Gebt - Mondages	-	,	,		•			,
adono Brio debi - Other	- International Control		2	1	-			,
98800 Severance Expense		,		,	-		,	The second section of the second second
96000 Total Other General Expenses	10,039	221 416	12,862	(12,792)	22.025	271	8.104	B 472
		The second secon	Section of the leading languages	Constitution of the last of th		***************************************	The second secon	The second secon
96710 Interest of Mortgage (or Bonds) Payable			-	***************************************			***************************************	***************************************
96720 Interest on Notes Payable (Short and Long Term)				()				
96730 Amortization of Bond Issue Costs				Annata de la constitución de la				
96700 Total Interest Expense and Americation Cost	Commence of the last of the la		- Anna de la constitución de la	\$ 1-0-1-10-1-10-1-10-1-1-1-1-1-1-1-1-1-1-	-		· · · · · · · · · · · · · · · · · · ·	-
Anticological control of the second control		Commence of the Commence of th	Communication of the last	***************************************			***************************************	*
GROOM TAIL Operation Exercises		***************************************	Section of the sectio	A CONTRACTOR OF THE PARTY OF TH				
region   I old   Operaling Expenses	4,548,965	5,665,902	3,742,704	4,265,435	2,491,370	1,312,490	1,267,959	2,843,888
		B	Condi					
9/000 Excess of Operaling Revenue over Operating Expenses	1 530 886	3,659,611	1,009 836	1,201,216	1,481,181	73,255	(158,843)	388,518
A A A A A A A A A A A A A A A A A A A			ion.	jan.			THE RESERVE THE PROPERTY.	-
7000 Extaordinary Maintenance		,		-		-		-
37200 Casually Losses - Non-capitalized	ı	,	O. C.				in the feet of the contract of	The state of the last of the l
7300 Housing Assistance Payments	-	,				and the same of th		
7350 HAP Podability-In	3		de la constante de la constant					i .
97400 Dengelation Expense				***************************************	-	and and the property of the second	_	
7500 Francisco		000,174,1	200'077	\$ 626/1/a	1,60,587	172,275	242,164	562,670
17800 Cooked Outlook - December of E 2	÷	-		***************************************		-	•	
	A MINISTER OF THE PROPERTY OF	-	1	,			•	
TION DEDICTION FAMILIES COVERINGENIA FUNDS	1		,	1	•	٠	,	
7800 Dwelling Onts Rent Expense	'		•					
90000 Total Expenses	5.093.682	7,157,590	5.019.562	4 962 900	4 251 957	1 484 765	2010191	9 400 650
				S. Marian Marian Marian Marian S.				200,000,000
0010 Operating Transfer in	340	050 830	750 88F	2020 500				
0020 Operating fransfer Out	ALC DAG	Control of the Contro	100000	717.170	olo Jon'r			***************************************
0030 Operating Transfers from the Primary Government	7	000	750,000	(302,070)	(011,002)	(123,740)	(100/220)	(318,411)
0040 Operating Transfers from/to Component Link	***************************************			1		-	1	-
10050 Proceeds from Notes 1 page and Boarle		6 -	Section of the sectio	garana anadalah dan		-	( 1	
10060 Proceeds from Drosous Salas	· .		***************************************	The second secon		•	-	
0070 Extendition lane Net Calcifornia	***************************************		distribution of the same			-	,	1
0080 Special Home (Not Cain) Ages	***************************************	Committee on the contract of t	\$	ğ		·	-	
0091 Inter Project Excess Cash Transfer In				\$	-		-	
0092 Inter Project Expess Cash Transfer Out	A CONTRACTOR OF THE PARTY OF TH	-		Serminan management	-	-	- International contract of tol to be told to	
10093 Transfers between Drocens and Droised to	-		-	•	Programme and the second	-		,
0004 Transfers Setumen Desired Cond Desired			desired by the last of the same		-	•	,	,
0400 Total Oberfessen Course of Lease of Land			-	O -			1	•
CONTRACTOR OF THE STATE OF THE	(430,731)	(394,734)	(243,503)	25.142	809,702	39,373	32,567	(78,141)
0000 Expess (Deficiency of Total Demons Ones (Total		***************************************	3			- Her letter value	VIII-1	
	555,436	1,793,189	(610,525)	636,893	530,296	(59,647)	(368,440)	(252,293)
11020 Required Annual Debt Principal Payments			A Commence of the Commence of		S. Commission of the Commissio	***************************************	Canada and the contract of the	***************************************
1030 Beginning South		3 000 040 00	2 000 000 LY	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			The second secon	
1040 Delo Deloc Selection Control Cont	5	976,216,62	1 / 953 628	6,896,281	44,449,803	2,255,560	2,529,851	7,044,127
1050 Change is Companed About Blace	(62,513)	***************************************	\$ -	8 506	2,288,697	35,096	46,091	312,736
1080 Changes in Cortispant Tokilly, Balance	de la constitución de la constit	•	-	· ·	,	, and an orange of the last		:
1070 Changes II Collaings Liability Dallains	·	§	-	,		-	-	,
1080 Changes in Special Term/September 1 Hansing Lighting	***************************************			***************************************		-	-	-
1000 Observe a Alexander E. De affet A A Commission of the Actual	•	,	,	delicity of columns or marianas	-		1	•
1400 Changes in Allowance for Doublet Accounts - Dwelling Keris		***************************************		* -			-	-
1120 Administrative Des Courts	•		1	\$ -	Communication (communication)	-	-	•
118 Additional and the second	•	•	-		-		-	•
1100 Libit Mooths Available		,		de la				-
1950 Nimbac of List Months I accord		9,772	6,432	6,298	6,708	2,513	2,508	6,703
1270 Expec Coch		050'6	202.0	9,205	609'9	2,488	2,470	5,653
ACCOUNTS TO THE CONTRACT OF TH	0.106,114	(50S, 51U4)	(296,032)	(280,910)	5,328,405	426,329	369,106	1,322,155
1010 Call 7 Utilises			38,170	•	-		*	-
	418,722	1,972,22\$	200,953	2,039,516	54,495	197,094	101,211	632,541
		- Indiana and a contract of the contract of th	5,475	S. C.	State of the state	6,137	5,253	5,675
1650 Leseabold Index mode Discharge		-	-	S	-	-	-	
1880 Nestingthe Disches					,	***************************************		
		1		3				-
		-		S	-	,	-	
TACHTER COLLEGE COLLEG		potentian constructor a car menor avainant man	To a second second	September of the septem	garden bedarring det tels et exercise	A thirteen or to his bill bill be a manuscon on	-	politicementers are until resemble forescenses.

	TN00500D009	TN00500010	TN005000011	TN00500012	TN005000013	TN005000014	OTHER PROJ	Total
70300 Net Lehalt Kemai Kewenue 70400 Tenani Revenue - Other	499,550	\$ 470,085 \$\$ 307,776	\$ 307,776	9	69	5 68.820	<b>4</b>	\$ 9,275,491
70500 Total Tenani Revenue	499,550	470,085	307,776			68,820	Name of the land o	9,275,491
70600 HUD PHA Operating Grants 70610 Capital Grants	1,051,868	1,000,078	579,018 9,659	60,333	120,322	110,429	621,665	25,557,946
TOTAL OF THE TRANSPORT	Control of the latest of the l			141-141-141-141-141-141-141-141-141-141	A CONTRACTOR OF TAXABLE PARTY OF TAXABLE			
70720 Asset Management Fee		-		***************************************	distributed accompany man			• • •
§ 70730 Book Keeping Fee § 70740 Froil in Service Fee		The second secon		-		1		
70750 Other Fees			The state of the s				· · · · · · · · · · · · · · · · · · ·	
70700 Total Fee Revenue	-			-	The second secon	The second secon		-
70800 Other Government Grants		***************************************				ACOUNT AC		
71100 Investment Income - Unrestricted	32,641	43,048	11,650	-	North International International	2,550	1,615	601,005
71300 Proceeds from Disposition of Assets Held for Sale	- interest in the standard in	,					1	
71400 Fraud Recovery		_				,		•
71500 Olher Revenue	62.438	63,371	78,187		a literatura de la proposición de la composición del composición de la composición de la composición del composición del composición de la composición del composición del composición de la composición del composición del composición del composición del composición del composición d	6,718	813,288	2,011,775
7.1000 Lostment Income - Restricted		-	-	4441	,	A CONTRACTOR OF THE PARTY OF TH	***************************************	
7000D Total Revenue	4,230,002	1,606,583	980,290	60,333	120,322	190,517	1,436,568	44,064,988
01100 Admin et alika Salacias							and the second s	
91200 Auding Fees	3,619		1.738	nitration	-	16,272		2,282,262
91300 Management Fee	200,002		98,384	20,223	40,743		-	3,383,959
91310 Book-keeping Fee 91400 Awadisha and Markalina	26,326	32,853	13,031			3,572		439,531
91500 Employee Benefit contributions - Administrative	52,288			tilavo		3.398	•	711.517
91600 Office Expenses	37,031	32,154	18,066			1,840		410,325
S1800 Travel	36,433	ar can perceptual		· · · · · · · · · · · · · · · · · · ·	-	2,174	'	245,887
§ 91810 Alboated Overflead		***************************************		neto se	-			+U'II
91900 Olher	29,208	24,522	12,742			3,147	1	588,600
* Nove Total Operating - Apministrative	518.883	657,786	244,704	20,223	40,743	-		8,151,236
92000 Assel Management Fee				and the same of th				
92100 I Filant Services - Sauries 82200 Relocation Corls	39,631	-	19,108		ididada makanananan muund	- Communication of the first feet of the f		147,677
92300 Employee Benefit Contributions - Tenant Services	15,092		4,195					49,176
92400 Tenani Services - Offier 202500 Telef Toward Caraca Landson	3,914	The teach in spiritual	3,059		- Colombia de la compansa de la comp	609		140,779
92200 10tal 16tiail Services	64,037	7,896	36.362		And the state of t	609	The second secon	427,632
93100 Water	20,718		33,819			166	1	1,844,632
93200 Electricity	91,697	25,505				1,783	1	4,977,601
93300 Eas 93400 Fiel	10,797		13,608	married a		•		949,507
\$ 93500 Labor.	and the state of t			90.00	-			
93600 Sewar 03700 Cmlana Book 60 0 11 11 11 11 11 11 11 11 11 11 11 11	•			000	***************************************		-	,
93/00 Char Ulilles Expense				-	-	AMERICA	•	
83000 Total Utilities	123,210	35,126	267,646	ergeneer.	The second secon	1,949	ATTENDED TO THE PROPERTY.	7,771,740
0.44.00 Colored and the contract of the contract of the colored and the colore						,	**************************************	
94:100 Ordinary Maintenance and Operations - Labor 94:200 Ordinary Maintenance and Operations - Materials and Other	172,455	Peterstation		-		21,715		4,050,162
94300 Ordinary Maintenance and Operations Contracts	244,241	579,167	263,401			9,107	n (	5,324,615
94500 Employee Benefit Contributions - Ordinary Maintenance	78,991	103,807		A		4,355	, manuscrapture 5	1,385,312
94000 Total Maintenance	632,768	1,212,770	469,353	telepenteriye yerreniye yerreniye	The second secon	116,417	want.	12,845,936
95100 Protective Services - Labor		-	-			-		
95200 Protective Services - Other Contract Costs	93.455	7,778	52,167		Santaparitation interested trafficularity	3,078	The section of the se	906,631
95300 Protective Services - Other 95500 Employee Boogle Confebrations Designs See 2500	,	,			-	,		
95000 Total Protective Services	93.455	7.778	59 167		-	3.078	, International content of the conte	5000
		AND DESCRIPTION OF THE PARTY OF	and the second	404	Manual Ma	Supplied of the supplied of th	School and the second	Section of the last of the las
96110 Property Instrance	14,842			a make ge		2,914		237,817
95120 Labildy Instrance	12,046	, in the second	6,664	-		1,294		508,001
96140 All Other Insurance	1,469	3.464				128		22.386
96100 Total insurance Premiums	35,731	4		- Contraction of the Contraction	Andreas received the second se	5,124	A STATE OF THE PROPERTY OF THE PARTY OF THE	579,409
MANUMATATAANAT AANAA AANAA AANAA AANAA AANAA AANAA MARKA MA			A			-	4	

	TMOGRAPHA	Throperoperator	TANGOLDON AT A CACOOCIONAL	C TO COLOUR				
§ 96200 Other General Expenses	23,932		3.057	40.110	40.110 1 79.579	3,660	579 484	10181
§ 96210 Compensated Absences	9,650	(2,661)			The state of the s		-	
§ 96300 Payments in Lieu of Taxes	-	,					-	
96400 Bad debt - Tenanl Rents						*		Transcript Control of the State of Stat
96500 Bad debt - Morigages								A
86600 Bad debt - Other		•						
S 9680U Severance Expense	Contract to the second	THE PROPERTY OF STREET	and the first of the care		,			
96000 Total Other General Expenses	33,562	(2,661)	6 173	40,110	79,579	3,670	579 464	1,010,314
Parameter and the control of Mariana and the Bookley Developed to the Bookley Developed to the Control of the C	Commence of the Commence of th		1000			-le-le-lepropropropries-lemonrous-man-	material of more recommended	
§ 96720 Interest on Notes Pavable (Short and Long Terms	-	-	-		***************************************	,	,	Commence to the transmission of the Commence o
§ 96730 Amodization of Bond Issue Costs		Table beldelespelvenessensensen		***************************************		***************************************		0000
8 96700 Total Interest Expanse and Amorbalian Cost	The second secon	- Lanceston of the land of the	Sandy ton to the sandy sandy			•	-	-
The control of the co	-	The second second second second		-		-		Carried on the case of the case of
96900 Total Operating Expenses	1,501,556	1,959,961	1,101,600	60 333	120,322	190,639	579 464	31,692,898
				the second secon				
97000 Excess of Operating Revenue over Operating Expenses	2,728,336	(353,378)	(115,310)		1	(322)	857,104	12,392,090
07400 Everythorus Maisternas					10.20			- Annual Control
SOLON CASHARA OSSAS Mondonarios	-	-	The second consequences of the second	-	•	***************************************	*	
97300 Housing Accidence Doubless		-	,	·	-		-	
97350 HAP Podability-in			*	· I con unancumum un			•	
97400 Depreciation Expense	1,162,868 3	413.130	223.337	The state of the s		295 006		8C1 B07 B
97500 Fraud Losses		,		1		,	At the first property was an extra property of	-
97600 Capital Outlays - Governmental Funds		*		4			,	,
97700 Debt Principal Payment - Governmental Funds	,	-		0040	100			
Sydou Dwelling Units Kent Expense	-	***************************************	* The state of the	,		- statistical systems and a second		
S 90000 1 0tal Expenses	2.664.534	2,373,091	1,324,837	60,333	120,322	391,206	570,464	40,401,024
10010 Operation Transfer In	900 500	Ced CAA	990 965	The second secon	MC/A			
10020 Operating fransfer Out	ARR RZAN	710g 8801			-	00000		
10030 Oberating Transfers from/lo Primary Government			Color III			(110,11)	(344.422)	(dol-100)
10040 Operating Transfers from/to Component Unit			,	***************************************		***************************************		
10050 Proceeds from Notes, Loans and Bonds		-	,	-	·	-	_	
10060 Proceeds from Property Sales								1
TUD/O EXTRAORDINARY ITEMS, NEI GAIN/LOSS		***************************************	1			,	٠	
	-	-	***************************************	***************************************		-	,	•
1 1009 Inter Project Excess Cash Transfer in			Transmission of the second sec		· mail			1 1111111111111111111111111111111111111
4002 Transfer Holling Brassa and Dale 1	•	•	- Company of the Comp		•	,		Contraction of the contraction o
1004 Transfer bliveon Order Proposition Cut	-	-	-	•	_	•		
(10100 Total Other financing Sources (Uses)	111,423	335 700	97.696		•	, 86.00	CCA LAO	CEDE OSON
		designation of the second		A CONTRACTOR OF THE PARTY OF TH		-	77L	The state of the s
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	1,676,891	(431,306)	(240,951)		Service	(156,300)	(87,318)	3,087,925
11020 Required Annual Debt Principal Payments			- Comment of the Comm					
11030 Beginning Equity	34.726.072	11.558.440	4 497 039			115 800 0	A53.005.05	CAL TAR FIG
11040 Prior Period Adjustments, Equity Transfers and Correction of		,	15,950	-			-	2 624 563
11050 Changes in Compensated Absence Balance	-	_	•		,	•		
11000 Charges in Conjunger Laboury Balance	A CONTRACTOR OF THE PARTY OF TH	***************************************		kvic		-	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	-
11080 Changes In Special Term/Severance Renefits Lishifty	- Commence of the Commence of		Andread constant of the following section of			*	•	•
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents	-	***************************************	NAME OF THE OWNER OWNER OF THE OWNER		· ·	-	,	
11100 Changes in Allowance for Doubtful Accounts - Other	-				,	The state of the s		1 1
11170 Administrative Fee Equity	1	•			-	-		
11180 Housing Assistance Payments Equity			,	000.00		Jun.		
11190 Unit Months Available		4,404		1,632	3,184			62,544
11210 Number of Unit Months Leased		4,368						61 444
11270 Excess Cash	1,569,187	1,232,150					(1,641,203)	13,260,927
1167U Land Purchases					1		- Interior in the second	38,170
	2,583,505	7,850	30,697	-	200000000000000000000000000000000000000	- 1	•	8,368,805
1 to by Funding & Equipment - Dwelling Purchases		-		0	-	,		40,580
1990 Furnitie & Equipment - Administrative Purchases			•	-	-		•	200
11660 Infrastructure Purchases			-	ğumumum manınının ğ		enden		
13510 CFFP Debt Service Payments			-		- September of the sept			4300
13901 Replacement Housing Factor Funds		,				-		Section 1997
The second contract the first of the first o	Construence and Assessment of the Construence of th	CONTRACTOR	Andreament and an arrange	Conservation acceptant and appropriate	A CHAPTER AND A SECURITY OF SECURITY OF	S		