

Financial Status of Major Development and Finance Branch Programs
February 28, 2023

DWELLING UNIT REVOLVING FUND (DURF)

		Sources	Uses	Net Available
Estimated Cash Balance	2/28/2023	\$ 244,179,742		
Bond Fund: B-16-413 (Waiahole Valley)		752,025		
Bond Fund: B-15-405,406 (Alder St. Apts)		503,151		
Less: Loans Closed and Funding (Outstanding Balance)				
1 803 Waimanu	H07		\$ 206,303	
2 Kahului Civic Center	K32		1,152,660	
3 Senior Residence at Iwilei	K76		11,633	
4 Lima Ola Workforce Housing	L76		220,475	
Subtotal			1,591,071	
Less: Encumbered Contracts (Outstanding Balance)				
1 Kahului Emergency Housing	H04		215,958	
2 Capital Asset Transaction Management	H06		52,705	
3 Iwilei Master Plan and EIS	H20		740,801	
4 Kahului Civic Center Mixed-use	K32		299,853	
5 DHHL-MOU for Honokowai Well for Villages of Leialii	K46		10,000,000	
6 Kauhale Aupuhi Okuliouou	K58		70,617	
7 Kapolei Master Plan	K85		12,470,889	
8 Leialii Master Plan	L74		646,135	
9 Waiahole Valley	N90		4,479,972	
10 Waiahole Valley CIP	N90		752,025	
11 Alder St. Apts (including Judiciary Funds)	P01		252,495	
12 Alder St. Apts CIP	P01		503,151	
13 Village 9, Villages of Laiopua	R29		4,031,555	
Subtotal			34,516,157	
Less: Outstanding Commitments				
1 Iwilei Infrastructure Master Plan and EIS	H20		2,798,367	
2 690 Pohukaina	H30		2,048,534	
3 Kapolei Master Plan	K85		15,988,594	
4 Leialii Master Plan	L74		28,293,652	
5 Waiahole Valley	N90		4,514,380	
6 Kahului Civic Center	K32		5,000,000	
7 Other projects			5,906,250	
8 Nani O Puna	904		2,800,000	
Pending Governor's Approval				
9 Nanaikeola Self Help			7,679,563	
10 Keawe St. Apts (Kaiaulu O Kukuia)	K19		2,500,000	
11 Kulia I Ka Nuu	H90		4,950,000	
12 Kamakana Villages Loan	H23		3,000,000	
Subtotal			85,479,339	
Less: Restricted Cash				
1 Repurchase Fund	303		2,835,342	
2 Transfer from HRHSRBF	759		38,923,138	
3 Transfer from RHRF of Tax-Exempt Bond Funds	381		44,634,000	
Subtotal			86,392,480	
Less: Loan Reserve			10,000,000	
Total 02/28/2023- Estimated		\$ 245,434,918	\$ 217,979,047	\$ 27,455,871 ¹
Repurchase Fund (303) Authorized by Governor		\$ 5,000,000		
Inventory Available for Sale			\$ 2,115,594	
Inventory Repurchase in Progress (in Escrow)			-	
Inventory Scheduled to be Repurchased			-	
			2,115,594	
Operating Expenses			49,068	
Total 02/28/2023 - Estimated		\$ 5,000,000	\$ 2,164,662	\$ 2,835,338

¹ Act 88, SLH 2021 appropriated cash infusion to DURF for FY2022 of \$20,000,000. This appropriation is not included in the estimated net available cash balance.

Financial Status of Major Development and Finance Branch Programs
February 28, 2023

RENTAL HOUSING REVOLVING FUND (RHRF)

			Sources	Uses	Net Available
Estimated Cash Balance	2/28/2023	RHRF	\$ 48,667,122		
		RHRF2	239,369,163		
Less: Loans Closed and Funding (Outstanding Balance)					
1	Kahului Lani II	X97		\$ 3,439,387	
2	Villages of Laiopua	X99		100,000	
3	Kaiaulu O Halelea 1B	X106		4,971,440	
4	Meheula Vista IV	X107		5,660,000	
5	Villages of Laiopua Phase 2	X110		592,502	
Subtotal				14,763,330	
Less: Outstanding Commitments					
1	Kaloko Heights Affordable Housing Project			\$ 17,632,320	
2	Hale Uhiwai Nalu - Phase II			3,378,100	
3	Halawa View II			21,300,000	
4	Halawa View III			21,000,000	
5	Kaiaulu O Kapiolani			12,800,000	
6	Hocking Hale			12,350,000	
7	Halewiliko Highlands			23,792,353	
8	Hale O Piikea I			12,735,000	
9	HPHA School St. Redevelopment (Act 88, SLH 2021 earmark)			40,000,000	1
10	Hale Pilina Family I			17,000,000	
11	Koa Vista I			17,500,000	
12	Liloa Hale Senior Affordable			16,250,000	
13	Parkway Village at Kapolei (Lot 6)			22,100,000	
14	Parkway Village at Kapolei (Lot 7)			14,100,000	
15	Rice Street Apartments			10,581,793	
16	Hale O Piikea II			14,065,000	
17	Uahi Ridge			25,000,000	
18	Hale Moena Kupuna (fka Kulana Hale at Kapolei)			2,000,000	3
19	Hale Moiliili (Act 248, SLH 2022 earmark)			41,500,000	1
20	Pohukaina Commons Phase I (2022 RHRF Tier II Award)			67,500,291	
21	Hualalai Court Apartments (2022 RHRF Tier II Award)			25,524,927	
22	Kahuina - Block C (2022 RHRF Tier II Award)			24,000,000	
23	Koa Vista II (2022 RHRF Tier II Award)			25,342,534	
Subtotal				487,452,318	
Total 02/28/2023 - Estimated			\$ 288,036,286	\$ 502,215,648	\$ (214,179,362) 1,2,3

			Potential Uses
2023 Pending Applications for RHRF			
1	1525 Piikoi Apartments		\$ 6,970,000
2	330 Kuulei Apartments		3,650,000
3	Aikanaha		20,945,600
4	Courtyards at Waipouli		25,000,000
5	Fort St. Mall Affordable Senior Rental Housing		14,079,720
6	Front Street Apartments		8,500,000
7	Hale Makana O Uluwehi		4,750,000
8	Hale O Piikea III		8,640,000
9	Hale Uhiwai Nalu - Phase III		20,282,655
10	Hoomalu at Waikoloa		32,000,000
11	Kahoapili		28,708,539
12	Kaiaulu o Kalaeloa I		33,500,000
13	Kai Olino Phase II		2,250,000
14	Kaleimao Village - West Loch		14,600,000
15	Keawalau Diamond Head		34,500,000
16	Keawalau Ewa		25,500,000
17	Keawalau Mauka		19,950,000
18	Kuhio Park Low-Rise and Homes Redev, Phase I		49,493,161
19	Liloa Hale		23,930,000
20	Na Hale Makoa		31,173,087
21	Palolo Homes Acquisition and Rehabilitation		14,965,000
22	The Nook		7,500,000
23	Uahi Ridge Phase 2		14,000,000
24	Villages of Laiopua III		8,000,000
Total			\$ 452,887,762

Financial Status of Major Development and Finance Branch Programs
February 28, 2023

- 1** Act 88, SLH 2021 amended by Act 248, SLH 2022 appropriated cash infusions to RHRF for FY2022 and FY2023 of \$40,000,000 and \$41,500,000 for HPHA School St. and DHHL 820 Isenberg St. (also known as Hale Moiliili) projects, respectively. These appropriations are not included in the estimated net available cash balance although the \$40,000,000 and \$41,500,000 commitments have been deducted from the net available cash balance.
- 2** Act 236, SLH 2022 appropriated cash infusion to RHRF for FY2023 of \$300,000,000 of general revenue funds, provided that up to \$150,000,000 may be used for mixed-income rental projects or units in mixed-income rental projects targeted for individuals and families with AMI above 60% through 100%, referred to as Tier II. Governor Ige approved the release and allotment of the first tranch of \$150,000,000 provided funds are not transferred or disbursed until after 6/30/23.
- 3** Hale Moena Kupuna \$2,000,000 commitment is an increase to the fully funded loan amount of \$10,684,322. The increase in the loan amount to \$12,684,322 is contingent upon the \$2,000,000 repayment of RHRF loan from the Hale Moena Ohana project (fka Kapolei Mixed-Use Development Phase II) after the issuance of the project's Form 8609.
- 4** The higher of the requested amounts are shown for projects with multiple applications of RHRF funding.

Financial Status of Major Development and Finance Branch Programs
February 28, 2023

RENTAL HOUSING REVOLVING FUND (CONTINUED)

CONVEYANCE TAX (CT) COLLECTIONS

Year	Sources	% of CT	CT Collections FY 2023 to Date	
FY 1994	\$ 1,981,803	25%	FY 2023:	50%
FY 1995	1,602,667	25%		
FY 1996	1,550,812	25%	July	\$ 3,073,114
FY 1997	1,473,552	25%	August	3,422,994
FY 1998	1,738,506	25%	September	4,591,938
FY 1999	961,587	13%	October	4,086,838
FY 2000	1,181,696	13%	November	4,359,576
FY 2001	1,296,041	13%	December	2,827,417
FY 2002	2,517,016	25%	January	
FY 2003	2,954,615	25%	February	
FY 2004	4,608,054	25%	March	
FY 2005	6,079,510	25%	April	
FY 2006	16,993,834	30%	May	
FY 2007	24,164,254	50%	June	
FY 2008	19,204,011	50%		
FY 2009	7,136,246	30%	Total	\$ 22,361,876
FY 2010	10,190,108	25%		
FY 2011	11,990,292	25%		
FY 2012	10,540,247	25%		
FY 2013	16,409,446	30%		
FY 2014	22,764,536	30%		
FY 2015	Act 162, SLH 2014 Restored 50% 39,510,777	50%		
FY 2016	Act 84, SLH 2015 Set \$38MM Cap 33,056,877	50%		
FY 2017	38,000,000	50%		
FY 2018	38,000,000	50%		
FY 2019	38,000,000	50%		
FY 2020	31,970,286	50%		
FY 2021	31,365,813	50%		
FY 2022	38,000,000	50%		
FY 2023	22,361,876	50%		
Total	\$ 477,604,462			

RENTAL ASSISTANCE REVOLVING FUND (RARF)

	Sources	Uses
Estimated Cash Balance Available for RAP Subsidy as of 2/28/2023	\$ 29,771,548	
Rental Assistance Program Subsidy		
Max. 1 Year RAP Subsidy		\$ 2,357,220
RAP Disbursed FY to 2/28/2023		\$ 746,304
Estimated Value of Outstanding Contracts (as of June 30, 2022)		\$ 24,851,720

MORTGAGE CREDIT CERTIFICATE PROGRAM

	Sources	Uses	Net Available
2021-1 Election (Targeted Areas)			
Original Credits Available	\$ -		
Less: Credits Used		\$ -	\$ -
2021-1 Election (Non-targeted Areas)			
Original Credits Available	7,500,000		
Less: Credits Used		6,331,185	1,168,815
2022-1 Election (Targeted Areas)			
Original Credits Available	3,550,000		
Less: Credits Used		-	3,550,000
2022-1 Election (Non-targeted Areas)			
Original Credits Available	14,200,000		
Less: Credits Used		-	14,200,000
Total	\$ 25,250,000	\$ 6,331,185	\$ 18,918,815

Financial Status of Major Development and Finance Branch Programs
February 28, 2023

9% LOW-INCOME HOUSING TAX CREDIT (LIHTC) PROGRAM

		Sources	
		Annual Federal (over 10 yrs.)	Annual State (over 5 yrs.)
Volume Cap LIHTC for 2023 Funding Round			
Estimated 2023 Volume Cap (\$2.75 per capita multiplier x 1,441,553)		\$ 3,964,271	\$ 3,964,271
Carryover of Unused 2022 Volume Cap to 2023		-	-
Return of 2022 Volume Cap		-	-
Volume Cap LIHTC Available for 2023		3,964,271	3,964,271
		Potential Uses	
		Annual Federal (over 10 yrs.)	Annual State (over 5 yrs.)
2023 Pending Applications for Volume Cap LIHTC			
1	1525 Piikoi Apartments	\$ 995,494	\$ 995,494
2	330 Kuulei Apartments	1,895,000	1,895,000
3	Fort St. Mall Affordable Senior Rental Housing	1,321,000	1,321,000
4	Hale O Piikea III	1,027,464	1,027,464
5	Hale Uhiwai Nalu - Phase III	1,263,661	1,263,661
6	Kai Olino Phase II	1,400,000	1,400,000
7	The Nook	1,023,748	1,023,748
8	Uahi Ridge Phase 2	1,680,000	1,680,000
9	Villages of Laiopua III	1,232,000	1,232,000
Total		\$ 11,838,367	\$ 11,838,367

4% LOW-INCOME HOUSING TAX CREDIT (LIHTC) PROGRAM

		Uses	
		Annual Federal (over 10 yrs.)	Annual State (over 5 yrs.)
Non-Volume Cap LIHTC Awarded in 2023			
1	Lima Ola (LIHTC only)	\$ 2,351,132	\$ 2,351,132
2	Kaiaulu O Kapiolani (Increase only)	1,053,715	1,053,715
Total		\$ 3,404,847	\$ 3,404,847
		Potential Uses	
		Annual Federal (over 10 yrs.)	Annual State (over 5 yrs.)
2023 Pending Applications for Non-Volume Cap LIHTC Only (Received Outside of 2023 Funding Round)			
1	Maunakea Tower Apartments	\$ 7,510,568	\$ 7,510,568
2	Jack Hall Waipahu Apartments	1,792,131	1,792,131
Total		\$ 9,302,699	\$ 9,302,699

		Potential Uses	
		Annual Federal (over 10 yrs.)	Annual State (over 5 yrs.)
2023 Pending Applications for Non-Volume Cap LIHTC			
1	Aikanaha	\$ 2,470,114	\$ 2,470,114
2	Courtyards at Waipouli	2,081,406	2,081,406
3	Front Street Apartments	1,838,093	1,838,093
4	Hale O Piikea III	1,143,652	1,143,652
5	Hale O Hauoli Apartments	1,977,000	1,977,000
6	Hale Uhiwai Nalu - Phase III	1,599,882	1,599,882
7	Hoomalu at Waikoloa	4,198,595	4,198,595
8	Kahoapili	4,899,192	4,899,192
9	Kaiaulu o Kalaeloa I	6,324,521	6,324,521
10	Kaleimao Village - West Loch	2,897,093	2,897,093
11	Keawalau Diamond Head	6,529,496	6,529,496
12	Keawalau Ewa	4,444,532	4,444,532
13	Keawalau Mauka	3,501,244	3,501,244
14	Kuhio Park Low-Rise and Homes Redev, Phase I	8,384,158	8,384,158
15	Liloa Hale	3,203,641	3,203,641
16	Na Hale Makoa	2,996,178	2,996,178
17	Palolo Homes Acquisition and Rehabilitation	2,790,000	2,790,000
18	Smith Beretania Apartments	4,468,784	4,468,784
19	The Nook	997,143	997,143
20	Uahi Ridge Phase 2	1,400,000	1,400,000
21	Waimānalo Apartments	1,122,200	1,122,200
Total		\$ 69,266,924	\$ 69,266,924

¹ The 2023 Volume Cap is an estimate based on IRS Revenue Procedure 2022-38 utilizing a \$2.75 per capita multiplied by the Hawaii resident population. Updated population figures are forthcoming from the IRS in March 2023.

Financial Status of Major Development and Finance Branch Programs
February 28, 2023

HULA MAE MULTI-FAMILY (HMMF) REVENUE BOND FUND

	Sources	Uses	Net Available
HMMF Program Bond Authority	\$ 3,000,000,000		
Less: Bonds Issued to Date (56)		\$ 1,349,006,800	
Less: HMMF Pending Issuance (16)			
1 Kaloko Heights Affordable Housing Project		27,000,000	
2 Halawa View II		40,200,000	
3 Halawa View III		40,000,000	
4 Kaiaulu O Kapiolani		23,041,000	
5 Halewiliko Highlands		26,750,000	
6 Hale O Piikea I		28,800,000	
7 HPHA School Street Redevelopment Project		71,500,000 ¹	
8 Honuaula Living Community		25,900,000	
9 Liloa Hale Senior Affordable		32,727,103	
10 Koa Vista I		21,548,935	
11 Parkway Village at Kapolei (Lot 6)		58,239,230	
12 Parkway Village at Kapolei (Lot 7)		39,865,882	
13 Rice Street Apartments		16,200,000	
14 Hale O Piikea II		23,500,000	
15 Uahi Ridge		34,080,000	
16 Hale Moiliili		80,000,000 ²	
Subtotal		589,352,150	
Total	\$ 3,000,000,000	\$ 1,938,358,950	\$ 1,061,641,050
Uncommitted HMMF Program Bond Authority			
Private Activity Bond (PAB) Volume Cap Assigned to HHFDC			
1 Year 2021 PAB Available Balance	\$ 227,741,717		
2 Year 2022 PAB Available Balance	201,203,046 ³		
Less: HMMF Bond Commitments Pending Issuance		\$ 589,352,150	
Total	\$ 428,944,763	\$ 589,352,150	\$ (160,407,387) ⁴
PAB Volume Cap Available (Oversubscribed)			

	Potential Uses
2023 Pending Applications for HMMF	
1 Aikanaha	\$ 38,500,000
2 Courtyards at Waipouli	29,289,000
3 Front Street Apartments	21,378,261
4 Hale O Piikea III	14,500,000
5 Hale O Hauoli Apartments	35,000,000
6 Hale Uhiwai Nalu - Phase III	32,000,000
7 Hoomalu at Waikoloa	64,560,198
8 Kahoapili	52,844,805
9 Kaiaulu o Kalaeloa I	64,732,000
10 Kaleimao Village - West Loch	30,376,937
11 Keawalau Diamond Head	73,923,653
12 Keawalau Ewa	47,026,368
13 Keawalau Mauka	36,438,993
14 Kuhio Park Low-Rise and Homes Redev, Phase I	92,995,000
15 Liloa Hale	37,282,733
16 Na Hale Makoa	40,200,000
17 Palolo Homes Acquisition and Rehabilitation	31,500,000
18 Smith Beretania Apartments	76,000,000
19 The Nook	12,300,000
20 Uahi Ridge Phase 2	17,500,000
21 Waimanalo Apartments	20,000,000
Total	\$ 868,347,948

¹ HPHA School Street Redevelopment Project HMMF bond commitment is connected to the earmark of RHRF cash infusion appropriation for FY 2022 of \$40,000,000 pursuant to Act 88, SLH 2021.

² Hale Moiliili HMMF bond commitment is connected to the earmark of RHRF cash infusion appropriation for FY 2023 of \$41,500,000 pursuant to Act 248, SLH 2022.

³ HHFDC received assignment of \$201,203,046 in 2022 PAB Cap from Department of Budget and Finance on January 10, 2023.

⁴ Anticipate Year 2021, 2022 and future years of Private Activity Bond Volume Cap Assigned to HHFDC, as necessary, to cover the HMMF Bond Commitments. This is a conceptual net available bond cap amount if all financing transaction commitments were to close at the same time. The actual net available bond cap is contingent on the timing of financing transaction closings in relation to the bond cap availability.

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
CONSOLIDATED
Balance Sheet
As of November 30, 2022

UNAUDITED

	Total	Dwelling Unit Revolving Fund	Housing Finance Revolving Fund	Rental Assistance Revolving Fund	Single Family Revenue Bond Fund	Multi Family Revenue Bond Fund*	Rental Housing Revolving Fund	Other Funds	Federal Programs
ASSETS									
Cash	\$ 605,406,759	\$ 239,168,984	\$ 14,480,427	\$ 29,933,846	\$ -	\$ -	\$ 297,427,645	\$ 948,301	\$ 23,447,556
Investments	40,458,648	-	-	-	40,458,648	-	-	-	-
Receivables	891,946,859	170,951,154	1,918,913	2,355,579	66,260	3,633,218	703,071,764	7,162	9,942,809
Inventory	55,404,990	55,402,305	-	-	2,685	-	-	-	-
Property & Eqpmt- Net	94,225,612	93,789,455	153,569	29,168	44,285	73,352	135,783	-	-
Other Assets	1,992,786	1,272,755	323,018	35,684	99,880	92,719	182,699	(13,969)	-
Total Assets	\$ 1,689,435,654	\$ 560,584,653	\$ 16,875,927	\$ 32,354,277	\$ 40,671,758	\$ 3,799,289	\$ 1,000,817,891	\$ 941,494	\$ 33,390,365
LIABILITIES AND FUND BALANCE									
Liabilities	\$ 104,181,741	\$ 68,242,719	\$ 7,207,767	\$ 525,934	\$ 1,238,969	\$ 1,357,420	\$ 1,618,492	\$ 971,186	\$ 23,019,254
Bond-Payable -Net	3,949,113	-	-	-	3,949,113	-	-	-	-
Fund Balance/Equity	1,581,304,800	492,341,934	9,668,160	31,828,343	35,483,676	2,441,869	999,199,399	(29,692)	10,371,111
Total Liabilities and Fund Balance	\$ 1,689,435,654	\$ 560,584,653	\$ 16,875,927	\$ 32,354,277	\$ 40,671,758	\$ 3,799,289	\$ 1,000,817,891	\$ 941,494	\$ 33,390,365

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
CONSOLIDATED
Income Statement
For the Five Months Ending November 30, 2022

UNAUDITED

	Total	Dwelling Unit Revolving Fund	Housing Finance Revolving Fund	Rental Assistance Revolving Fund	Single Family Revenue Bond Fund	Multi Family Revenue Bond Fund	Rental Housing Revolving Fund	Other Funds	Federal Programs
REVENUES									
Sales and SAE	\$ 1,856,845	\$ 1,856,845	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest-Loans & Mtgs	3,788,652	1,557,564	2,545	2,053	312,730	-	1,913,760	-	-
Fees	2,026,866	59,579	1,843,287	-	-	100,000	24,000	-	-
Conveyance Tax	11,088,046	-	-	-	-	-	11,088,046	-	-
Dwelling Rent	521,693	521,693	-	-	-	-	-	-	-
Lease Rent	528,406	528,406	-	-	-	-	-	-	-
Interest - Investments	93,506	-	-	-	93,506	-	-	-	-
Other Income	5,936,061	171,373	-	-	-	148,286	-	-	5,616,402
Total Revenues	25,840,075	4,695,460	1,845,832	2,053	406,236	248,286	13,025,806	-	5,616,402
EXPENSES									
Program Costs									
Interest	43,640	-	-	-	43,640	-	-	-	-
Project Expenses	833,805	833,805	-	-	-	-	-	-	-
Rental Subsidy	575,858	-	-	575,858	-	-	-	-	-
Other Costs	6,344,558	16,108	37	-	642,720	-	-	248,282	5,437,411
Total Program Costs	7,797,861	849,913	37	575,858	686,360	-	-	248,282	5,437,411
Administrative Costs									
Salaries and Benefits	3,007,125	1,644,027	357,177	78,412	61,019	210,074	475,579	-	180,837
Depreciation & Amortization	102,905	73,583	10,304	1,963	3,001	4,943	9,111	-	-
Other Costs	758,166	332,266	137,131	27,277	13,880	90,373	118,522	7,678	31,039
Total Administrative Costs	3,868,196	2,049,876	504,612	107,652	77,900	305,390	603,212	7,678	211,876
Total Expenses	11,666,057	2,899,789	504,649	683,510	764,260	305,390	603,212	255,960	5,649,287
Net Profit (Loss) Before Transfers and Other Income (Expense)	14,174,018	1,795,671	1,341,183	(681,457)	(358,024)	(57,104)	12,422,594	(255,960)	(32,885)
Transfers In (Out)	204,567	44,549,667	-	-	-	-	(44,600,000)	254,900	-
Net Profit (Loss)	\$ 14,378,585	\$ 46,345,338	\$ 1,341,183	\$ (681,457)	\$ (358,024)	\$ (57,104)	\$ (32,177,406)	\$ (1,060)	\$ (32,885)

HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
CONSOLIDATED
Income Statement
For Month Ending November 30, 2022

UNAUDITED

	Total	Dwelling Unit Revolving Fund	Housing Finance Revolving Fund	Rental Assistance Revolving Fund	Single Family Revenue Bond Fund	Multi Family Revenue Bond Fund	Rental Housing Revolving Fund	Other Funds	Federal Programs
REVENUES									
Sales and SAE	\$ 349,631	\$ 349,631	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest-Loans & Mtgs	749,312	305,014	597	408	61,335	-	381,958	-	-
Fees	65,107	8,857	6,250	-	-	50,000	-	-	-
Conveyance Tax	4,591,938	-	-	-	-	-	4,591,938	-	-
Dwelling Rent	107,166	107,166	-	-	-	-	-	-	-
Lease Rent	103,159	103,159	-	-	-	-	-	-	-
Interest - Investments	30,503	-	-	-	30,503	-	-	-	-
Other Income	211,773	14,540	-	-	-	29,307	-	-	167,926
Total Revenues	6,208,589	888,367	6,847	408	91,838	79,307	4,973,896	-	167,926
EXPENSES									
Program Costs									
Interest	8,556	-	-	-	8,556	-	-	-	-
Project Expenses	153,645	153,645	-	-	-	-	-	-	-
Rental Subsidy	91,975	-	-	91,975	-	-	-	-	-
Other Costs	74,937	5,127	8	-	1	-	-	-	69,801
Total Program Costs	329,113	158,772	8	91,975	8,557	-	-	-	69,801
Administrative Costs									
Salaries and Benefits	584,288	318,379	63,922	15,264	11,959	41,516	102,438	-	30,810
Depreciation & Amortization	20,523	14,700	2,048	390	593	981	1,811	-	-
Other Costs	72,907	33,735	8,605	2,286	2,027	7,095	11,481	7,678	-
Total Administrative Costs	677,718	366,814	74,575	17,940	14,579	49,592	115,730	7,678	30,810
Total Expenses	1,006,831	525,586	74,583	109,915	23,136	49,592	115,730	7,678	100,611
Net Profit (Loss) Before Transfers and Other Income (Expense)	5,201,758	362,781	(67,736)	(109,507)	68,702	29,715	4,858,166	(7,678)	67,315
Transfers In (Out)	22,825	16,207	-	-	-	-	-	6,618	-
Net Profit (Loss)	\$ 5,224,583	\$ 378,988	\$ (67,736)	\$ (109,507)	\$ 68,702	\$ 29,715	\$ 4,858,166	\$ (1,060)	\$ 67,315