

**SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY**  
**STATEMENT OF NET POSITION**  
**February 28, 2015**

	<b>General Operating Account</b>	<b>Homeownership Mortgage Bonds</b>	<b>Single Family Mortgage Bonds</b>	<b>Multiple Purpose Bonds</b>	<b>Multifamily Housing Revenue Bonds</b>	<b>Multifamily Mortgage Pass-Through Bonds</b>	<b>Combined Total</b>
<b>Assets</b>							
<b>Current Assets</b>							
Cash and cash equivalents	\$ 8,957,764	\$ 132,439,829	\$ 9,414,370	\$ 3,264,127	\$ 1,387,709	-	\$ 155,463,799
Investment securities	594,171	16,838,503	1,133,438	2,469,580	121,997	-	21,157,689
Mortgage loans receivable	4,041,718	27,117,631	11,500,454	1,374,311	-	-	44,034,114
Guaranteed mortgage securities	-	-	-	-	1,943,042	0	1,943,042
Interest receivable	113,191	5,810,749	949,061	591,946	103,246	-	7,568,193
Other receivables	2,500,300	-	-	-	-	-	2,500,300
Other assets	2,443,922	-	-	-	-	-	2,443,922
Hedging Agreement	-	0	-	-	-	-	0
<b>Total Current Assets</b>	<b>18,651,066</b>	<b>182,206,712</b>	<b>22,997,323</b>	<b>7,699,964</b>	<b>3,555,994</b>	<b>0</b>	<b>235,111,059</b>
<b>Noncurrent Assets</b>							
Investment securities	11,289,246	319,931,551	21,535,329	46,922,013	2,317,950	-	401,996,089
Investment - program MBS	-	194,173,217	-	-	-	-	194,173,217
Mortgage loans receivable	76,792,642	477,173,355	198,101,392	26,111,909	-	-	778,179,298
Guaranteed mortgage securities	-	-	-	-	36,917,797	-	36,917,797
Other receivables	2,500,000	-	-	-	-	-	2,500,000
Furniture and equipment, at cost, less accumulated depreciation	1,012,360	-	-	5,145,608	-	-	6,157,968
Due from (to) other funds	(12,423,486)	10,282,073	2,372,712	(118,503)	(112,796)	-	0
<b>Total Noncurrent Assets</b>	<b>79,170,762</b>	<b>1,001,560,196</b>	<b>222,009,433</b>	<b>78,061,027</b>	<b>39,122,951</b>	<b>0</b>	<b>1,419,924,369</b>
<b>Total Assets</b>	<b>97,821,828</b>	<b>1,183,766,908</b>	<b>245,006,756</b>	<b>85,760,991</b>	<b>42,678,945</b>	<b>0</b>	<b>1,655,035,428</b>
<b>Deferred Outflow of Resources</b>							
Deferred loss on refunding	-	\$751,410	-	\$538,621	-	-	\$1,290,031
Deferred forward contract outflow	-	\$216,585	-	\$0	-	-	\$216,585
Deferred swap outflow	-	\$14,798,124	-	\$610,784	-	-	15,408,908
<b>Total Deferred Outflow of Resources</b>	<b>-</b>	<b>\$15,766,119</b>	<b>-</b>	<b>\$1,149,405</b>	<b>-</b>	<b>-</b>	<b>\$16,915,524</b>
<b>Total Assets &amp; Deferred Outflow of Resources</b>	<b>\$97,821,828</b>	<b>\$1,199,533,027</b>	<b>\$245,006,756</b>	<b>\$86,910,396</b>	<b>\$42,678,945</b>	<b>\$0.00</b>	<b>\$1,671,950,952</b>

**SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY**  
**STATEMENT OF NET POSITION**  
**February 28, 2015**

	<i>General Operating Account</i>	<i>Homeownership Mortgage Bonds</i>	<i>Single Family Mortgage Bonds</i>	<i>Multiple Purpose Bonds</i>	<i>Multifamily Housing Revenue Bonds</i>	<i>Multifamily Mortgage Pass-Through Bonds</i>	<i>Combined Total</i>
<b>Liabilities and Net Position</b>							
<b>Current Liabilities</b>							
Bonds Payable	-	\$ 22,685,000	\$ 0	\$2,095,000	\$135,145	\$0	\$24,915,145
Accrued interest payable		8,242,218	2,737,845	149,210	174,848		11,304,121
Accounts payable and other liabilities	828,900	101,205	43,735	-	-	-	973,840
Multifamily escrows and reserves	10,055,074			-	417,942	-	10,473,016
<b>Total Current Liabilities</b>	<b>10,883,974</b>	<b>31,028,423</b>	<b>2,781,580</b>	<b>2,244,210</b>	<b>727,935</b>	<b>0</b>	<b>47,666,122</b>
<b>Noncurrent Liabilities</b>							
Bonds Payable	-	\$ 801,011,909	\$ 241,189,830	\$21,895,000	\$41,422,186	\$0	\$1,105,518,925
Accounts payable and other liabilities	950,768	(719,934)	0	-	-	-	230,834
Hedging Agreements		15,014,709		610,784			15,625,493
<b>Total Noncurrent Liabilities</b>	<b>950,768</b>	<b>815,306,684</b>	<b>241,189,830</b>	<b>22,505,784</b>	<b>41,422,186</b>	<b>0</b>	<b>1,121,375,252</b>
<b>Total Liabilities</b>	<b>11,834,742</b>	<b>846,335,107</b>	<b>243,971,410</b>	<b>24,749,994</b>	<b>42,150,121</b>	<b>0</b>	<b>1,169,041,374</b>
<b>Deferred Inflow of Resources</b>							
Deferred forward contract inflow		0					0
<b>Total Liabilities and Deferred Inflow of Resources</b>	<b>11,834,742</b>	<b>846,335,107</b>	<b>243,971,410</b>	<b>24,749,994</b>	<b>42,150,121</b>	<b>0</b>	<b>1,169,041,374</b>
<b>Net Position</b>							
Bond program funds	-	353,197,920	1,035,346	62,160,402	528,824	-	416,922,492
General fund-general reserve account	85,987,086	-					85,987,086
<b>Total Net Position</b>	<b>85,987,086</b>	<b>353,197,920</b>	<b>1,035,346</b>	<b>62,160,402</b>	<b>528,824</b>	<b>0</b>	<b>502,909,578</b>
<b>Total Liabilities, Deferred Inflow of Resources, and Net Position</b>	<b>\$97,821,828</b>	<b>\$1,199,533,027</b>	<b>\$245,006,756</b>	<b>\$86,910,396</b>	<b>\$42,678,945</b>	<b>\$0</b>	<b>\$1,671,950,952</b>