

SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the eleventh months ended May 31, 2016

	General Operating Account	Homeownership Mortgage Bonds	Single Family Mortgage Bonds	Multiple Purpose Bonds	Multifamily Housing Revenue Bonds	Combined Total
Operating Revenues						
Interest income on mortgage loans	\$97,179	\$ 19,930,925	\$ 6,897,149	\$ 1,268,297	\$0	\$ 28,193,550
Interest on guaranteed mortgage securities					824,671	824,671
Investment income	194,796	17,348,803	329,910	1,067,677	32,829	18,974,015
Net increase (decrease) in fair value of investments	(146,789)	5,826,839	1,175	(32,855)	0	5,648,370
HUD contributions	25,487,784	-		-		25,487,784
Fee, grant and other income	5,123,912	60,787	0	0	7,995	5,192,694
Total Operating Revenues	30,756,882	43,167,354	7,228,234	2,303,119	865,495	84,321,084
Operating Expenses						
Interest		20,884,209	6,299,151	396,291	795,551	28,375,202
Housing assistance payments	21,737,788	-		-		21,737,788
Mortgage servicer fees		1,103,310	540,080	0	0	1,643,390
Arbitrage rebate expense				24,639		
Provision for Loan Loss	33,466	80,443	44,625	0		
General and administrative	4,817,076	1,075,116	13,595	104,003	176,992	6,186,782
Bond financing costs		997,308	25,000	49,000	1,000	1,072,308
Other housing programs	7,018,835	0		0		7,018,835
Total Operating Expenses	33,607,165	24,140,386	6,922,451	573,933	973,543	66,217,478
Net income before Interfund Transfers	(2,850,283)	19,026,968	305,783	1,729,186	(108,048)	18,103,606
Interfund Transfers	3,771,752	(3,771,752)	0		-	0
Changes in Net Position	921,469	15,255,216	305,783	1,729,186	(108,048)	18,103,606
Net Position, Beginning of Fiscal Year	86,288,999	350,271,947	1,735,536	62,618,858	569,774	501,485,114
Net Position, End of Fiscal Year	\$87,210,468	\$365,527,163	\$2,041,319	\$64,348,044	\$461,726	\$519,588,720