

**SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the two months ended August 31, 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>Combined Total</b>
<b>Operating Revenues</b>						
Interest income on mortgage loans	\$4,105	\$ 3,891,007	\$ 1,335,706	\$ 203,236	\$0	\$ 5,434,054
Interest on guaranteed mortgage securities					141,776	141,776
Investment income	18,007	3,380,031	62,982	178,742	15,137	3,654,899
Net increase (decrease) in fair value of investments	(20,026)	(64,060)	334	(6,966)	0	(90,718)
HUD contributions	5,281,897	-		-		5,281,897
Fee, grant and other income	831,144	0	0	0	800	831,944
<b>Total Operating Revenues</b>	<b>6,115,127</b>	<b>7,206,978</b>	<b>1,399,022</b>	<b>375,012</b>	<b>157,713</b>	<b>15,253,852</b>
<b>Operating Expenses</b>						
Interest		4,424,994	1,276,004	74,493	150,689	5,926,180
Housing assistance payments	4,034,049	-		-		4,034,049
Mortgage servicer fees		230,828	108,014	0	0	338,842
Arbitrage rebate expense				24,639		
Provision for Loan Loss	3,403	13,614	13,166	0		
General and administrative	866,538	219,466	0	24,894	45,238	1,156,136
Bond financing costs		0	0	20,000	0	20,000
Other housing programs	871,907	0		0		871,907
<b>Total Operating Expenses</b>	<b>5,775,897</b>	<b>4,888,902</b>	<b>1,397,184</b>	<b>144,026</b>	<b>195,927</b>	<b>12,401,936</b>
<b>Net income before Interfund Transfers</b>	<b>339,230</b>	<b>2,318,076</b>	<b>1,838</b>	<b>230,986</b>	<b>(38,214)</b>	<b>2,851,916</b>
<b>Interfund Transfers</b>	<b>484,759</b>	<b>(484,759)</b>	<b>0</b>		<b>-</b>	<b>0</b>
<b>Changes in Net Position</b>	<b>823,989</b>	<b>1,833,317</b>	<b>1,838</b>	<b>230,986</b>	<b>(38,214)</b>	<b>2,851,916</b>
<b>Net Position, Beginning of Fiscal Year</b>	<b>86,288,999</b>	<b>350,271,947</b>	<b>1,735,536</b>	<b>62,618,858</b>	<b>569,774</b>	<b>501,485,114</b>
<b>Net Position, End of Fiscal Year</b>	<b>\$87,112,988</b>	<b>\$352,105,264</b>	<b>\$1,737,374</b>	<b>\$62,849,844</b>	<b>\$531,560</b>	<b>\$504,337,030</b>