

SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the six months ended December 31, 2017

	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	\$51,258	\$ 7,235,808	\$ 2,540,744	\$ 453,811	\$0	\$ 10,281,621
Interest on guaranteed mortgage securities					199,701	199,701
Investment income	14,831	10,154,144	170,941	582,066	22,278	10,944,260
Net increase (decrease) in fair value of investments	(27,212)	(193,944)	(326)	1,968	0	(219,514)
HUD contributions	15,271,522	-	-	-	-	15,271,522
Fee, grant and other income	2,929,097	171,517	0	0	1,599	3,102,213
Total Operating Revenues	18,239,496	17,367,525	2,711,359	1,037,845	223,578	39,579,803
Operating Expenses						
Interest		12,094,495	1,996,070	322,849	192,957	14,606,371
Housing assistance payments	11,806,213	-	-	-	-	11,806,213
Mortgage servicer fees		363,270	163,248	0	0	526,518
Arbitrage rebate expense		0		0		0
Provision for Loan Loss	27,835	63,792	18,728	0	0	110,355
General and administrative	2,767,858	684,995	0	(139,695)	34,614	3,347,772
Bond financing costs		1,962,986	0	27,500	0	1,990,486
Other housing programs	2,734,124	0		185,121		2,919,245
Total Operating Expenses	17,336,030	15,169,538	2,178,046	395,775	227,571	35,306,960
Net income before Interfund Transfers	903,466	2,197,987	533,313	642,070	(3,993)	4,272,843
Interfund Transfers	760,968	(760,968)	0	0	-	0
Changes in Net Position	1,664,434	1,437,019	533,313	642,070	(3,993)	4,272,843
Net Position, Beginning of Fiscal Year	87,195,552	352,705,849	2,931,945	65,335,028	443,404	508,611,778
Net Position, End of Fiscal Year	\$88,859,986	\$354,142,868	\$3,465,258	\$65,977,098	\$439,411	\$512,884,621