

**SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the eight months ended February 28, 2019**

	<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	\$64,878	\$ 8,249,627	\$ 2,864,387	\$ 467,547		\$ 11,646,439
Interest on guaranteed mortgage securities					257,605	257,605
Investment income	143,652	19,852,690	363,106	1,027,011	21,153	21,407,612
Net increase (decrease) in fair value of investments	(14,475)	144,777	(6)	36,056	0	166,352
HUD contributions	18,245,161	-	-	-	-	18,245,161
Fee, grant and other income	5,354,130	0	0	0	0	5,354,130
<b>Total Operating Revenues</b>	<b>23,793,346</b>	<b>28,247,094</b>	<b>3,227,487</b>	<b>1,530,614</b>	<b>278,758</b>	<b>57,077,299</b>
<b>Operating Expenses</b>						
Interest		19,086,019	2,208,493	308,394	219,999	21,822,905
Housing assistance payments	15,196,217	-	-	-	-	15,196,217
Mortgage servicer fees		562,361	241,089	0	0	803,450
Arbitrage rebate expense		0		0		
Provision for Loan Loss	20,470	22,403	46,734	0		89,607
General and administrative	3,809,979	741,043	11,815	77,456	33,760	4,674,053
Bond financing costs		1,982,049	25,000	55,000	0	2,062,049
Other housing programs	4,977,501	0		924,340		5,901,841
<b>Total Operating Expenses</b>	<b>24,004,167</b>	<b>22,393,875</b>	<b>2,533,131</b>	<b>1,365,190</b>	<b>253,759</b>	<b>50,550,122</b>
<b>Net income before Interfund Transfers</b>	<b>(210,821)</b>	<b>5,853,219</b>	<b>694,356</b>	<b>165,424</b>	<b>24,999</b>	<b>6,527,177</b>
<b>Interfund Transfers</b>	<b>4,385,399</b>	<b>(4,385,399)</b>	<b>0</b>	<b></b>	<b>-</b>	<b>0</b>
<b>Changes in Net Position</b>	<b>4,174,578</b>	<b>1,467,820</b>	<b>694,356</b>	<b>165,424</b>	<b>24,999</b>	<b>6,527,177</b>
<b>Net Position, Beginning of Fiscal Year</b>	<b>90,358,084</b>	<b>331,848,934</b>	<b>3,905,814</b>	<b>64,202,937</b>	<b>354,430</b>	<b>490,670,199</b>
<b>Net Position, End of Fiscal Year</b>	<b>\$94,532,662</b>	<b>\$333,316,754</b>	<b>\$4,600,170</b>	<b>\$64,368,361</b>	<b>\$379,429</b>	<b>\$497,197,376</b>