

SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORITY
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the eleven months ended May 31, 2019

	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	\$98,033	\$ 11,062,676	\$ 3,862,393	\$ 606,345		\$ 15,629,447
Interest on guaranteed mortgage securities					357,026	357,026
Investment income	166,462	28,757,589	509,832	1,509,779	29,411	30,973,073
Net increase (decrease) in fair value of investments	(16,364)	34,797	(8)	54,971	0	73,396
HUD contributions	25,894,290	-	-	-	-	25,894,290
Fee, grant and other income	6,550,239	0	0	0	13,277	6,563,516
Total Operating Revenues	32,692,660	39,855,062	4,372,217	2,171,095	399,714	79,490,748
Operating Expenses						
Interest		27,610,019	2,987,539	425,770	327,244	31,350,572
Housing assistance payments	21,090,074	-	-	-	-	21,090,074
Mortgage servicer fees		760,919	326,721	0	0	1,087,640
Arbitrage rebate expense	10,687	0		3,501		
Provision for Loan Loss	109,975	106,412	55,596	0		271,983
General and administrative	5,118,563	1,034,037	19,123	105,244	46,420	6,323,387
Bond financing costs		2,225,707	25,000	57,500	0	2,308,207
Other housing programs	8,078,832	0		1,008,948		9,087,780
Total Operating Expenses	34,408,131	31,737,094	3,413,979	1,600,963	373,664	71,533,831
Net income before Interfund Transfers	(1,715,471)	8,117,968	958,238	570,132	26,050	7,956,917
Interfund Transfers	4,385,399	(4,385,399)	0	-	-	0
Changes in Net Position	2,669,928	3,732,569	958,238	570,132	26,050	7,956,917
Net Position, Beginning of Fiscal Year	90,358,084	331,848,934	3,905,814	64,202,937	354,430	490,670,199
Net Position, End of Fiscal Year	\$93,028,012	\$335,581,503	\$4,864,052	\$64,773,069	\$380,480	\$498,627,116