

# STATE OF MINNESOTA

## Office of the State Auditor



**Rebecca Otto**  
**State Auditor**

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FINANCIAL DATA SCHEDULE

**OLMSTED COUNTY**  
**HOUSING AND REDEVELOPMENT AUTHORITY**  
**ROCHESTER, MINNESOTA**

YEAR ENDED DECEMBER 31, 2012

## **Description of the Office of the State Auditor**

The mission of the Office of the State Auditor is to oversee local government finances for Minnesota taxpayers by helping to ensure financial integrity and accountability in local governmental financial activities.

Through financial, compliance, and special audits, the State Auditor oversees and ensures that local government funds are used for the purposes intended by law and that local governments hold themselves to the highest standards of financial accountability.

The State Auditor performs approximately 160 financial and compliance audits per year and has oversight responsibilities for over 3,300 local units of government throughout the state. The office currently maintains five divisions:

**Audit Practice** - conducts financial and legal compliance audits of local governments;

**Government Information** - collects and analyzes financial information for cities, towns, counties, and special districts;

**Legal/Special Investigations** - provides legal analysis and counsel to the Office and responds to outside inquiries about Minnesota local government law; as well as investigates allegations of misfeasance, malfeasance, and nonfeasance in local government;

**Pension** - monitors investment, financial, and actuarial reporting for approximately 730 public pension funds; and

**Tax Increment Financing** - promotes compliance and accountability in local governments' use of tax increment financing through financial and compliance audits.

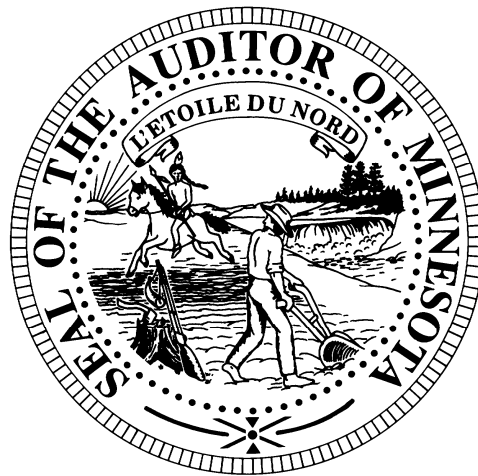
The State Auditor serves on the State Executive Council, State Board of Investment, Land Exchange Board, Public Employees Retirement Association Board, Minnesota Housing Finance Agency, and the Rural Finance Authority Board.

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**OLMSTED COUNTY  
HOUSING AND REDEVELOPMENT AUTHORITY  
ROCHESTER, MINNESOTA**

**Year Ended December 31, 2012**



**Financial Data Schedule**

**Audit Practice Division  
Office of the State Auditor  
State of Minnesota**

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**OLMSTED COUNTY  
HOUSING AND REDEVELOPMENT AUTHORITY  
ROCHESTER, MINNESOTA**

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REBECCA OTTO  
STATE AUDITOR

# STATE OF MINNESOTA OFFICE OF THE STATE AUDITOR

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## INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL DATA SCHEDULE

Board of Commissioners  
Olmsted County Housing and Redevelopment  
Authority

We have audited the financial statements of the Olmsted County Housing and Redevelopment Authority, as of and for the year ended December 31, 2012, and the related notes to the financial statements, which collectively comprise the Authority's basic financial statements. We have issued our report thereon dated July 15, 2013, which contained an unmodified opinion on those financial statements.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Olmsted County Housing and Redevelopment Authority's financial statements. The accompanying Financial Data Schedule is presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development (HUD) and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Financial Data Schedule is fairly stated in all material respects in relation to the basic financial statements as a whole.

This report is intended solely for the information and use of management and Board members of the Olmsted County Housing and Redevelopment Authority and HUD and is not intended to be, and should not be, used by anyone other than those specified parties.

*/s/Rebecca Otto*

REBECCA OTTO  
STATE AUDITOR

*/s/Greg Hierlinger*

GREG HIERLINGER, CPA  
DEPUTY STATE AUDITOR

July 15, 2013

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**FINANCIAL DATA SCHEDULE**

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OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	2 State/Local
111 Cash - Unrestricted	\$219,915	\$18,640	\$164,043	\$167,220	\$118,897
112 Cash - Restricted - Modernization and Development					
113 Cash - Other Restricted		\$123,808		\$20,961	
114 Cash - Tenant Security Deposits	\$55,833		\$6,107	\$1,947	
115 Cash - Restricted for Payment of Current Liabilities					
100 Total Cash	\$275,748	\$142,448	\$170,150	\$190,128	\$118,897
121 Accounts Receivable - PHA Projects					
122 Accounts Receivable - HUD Other Projects	\$139,624				
124 Accounts Receivable - Other Government		\$38,000		\$23,695	\$16,903
125 Accounts Receivable - Miscellaneous		\$3,391			\$14,690
126 Accounts Receivable - Tenants	\$4,604		\$325	\$642	
126.1 Allowance for Doubtful Accounts - Tenants	\$0		\$0	\$0	
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0		\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current					
128 Fraud Recovery					
128.1 Allowance for Doubtful Accounts - Fraud					
129 Accrued Interest Receivable					
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$144,228	\$41,391	\$325	\$24,337	\$31,593
131 Investments - Unrestricted					
132 Investments - Restricted					
135 Investments - Restricted for Payment of Current Liability					
142 Prepaid Expenses and Other Assets	\$186	\$187			\$500
143 Inventories					

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	2 State/Local
143.1 Allowance for Obsolete Inventories					
144 Inter Program Due From					\$223,782
145 Assets Held for Sale					
150 Total Current Assets	\$420,162	\$184,026	\$170,475	\$214,465	\$374,772
161 Land	\$1,021,089		\$132,500	\$80,853	
162 Buildings	\$4,878,829		\$764,618	\$2,210,161	
163 Furniture, Equipment & Machinery - Dwellings	\$78,350	\$5,220			\$1,000
164 Furniture, Equipment & Machinery - Administration					
165 Leasehold Improvements	\$89,419		\$17,452		
166 Accumulated Depreciation	-\$3,959,082	-\$5,220	-\$131,717	-\$294,090	-\$1,000
167 Construction in Progress					
168 Infrastructure					
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,108,605	\$0	\$782,853	\$1,996,924	\$0
171 Notes, Loans and Mortgages Receivable - Non-Current					
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due					
173 Grants Receivable - Non Current					
174 Other Assets					
176 Investments in Joint Ventures					
180 Total Non-Current Assets	\$2,108,605	\$0	\$782,853	\$1,996,924	\$0
190 Total Assets	\$2,528,767	\$184,026	\$953,328	\$2,211,389	\$374,772
311 Bank Overdraft					
312 Accounts Payable <= 90 Days	\$8,013	\$4,290	\$4,063	\$10,741	\$37,552

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	2 State/Local
313 Accounts Payable >90 Days Past Due					
321 Accrued Wage/Payroll Taxes Payable					
322 Accrued Compensated Absences - Current Portion					
324 Accrued Contingency Liability					
325 Accrued Interest Payable			\$1,034		
331 Accounts Payable - HUD PHA Programs					
332 Account Payable - PHA Projects					
333 Accounts Payable - Other Government	\$18,518	\$5,910		\$6,330	\$3,224
341 Tenant Security Deposits	\$55,833		\$6,107	\$1,947	
342 Deferred Revenues	\$5,203			\$13,307	\$56,065
343 Current Portion of Long-term Debt - Capital Projects/Mortgage			\$6,307		
344 Current Portion of Long-term Debt - Operating Borrowings					
345 Other Current Liabilities					
346 Accrued Liabilities - Other	\$683		\$290	\$1,897	
347 Inter Program - Due To		\$189,782		\$34,000	
348 Loan Liability - Current					
310 Total Current Liabilities	\$88,250	\$199,982	\$17,801	\$68,222	\$96,841
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue			\$962,210	\$2,270,902	
352 Long-term Debt, Net of Current - Operating Borrowings					
353 Non-current Liabilities - Other					
354 Accrued Compensated Absences - Non Current					
355 Loan Liability - Non Current					
356 FASB 5 Liabilities					
357 Accrued Pension and OPEB Liabilities					
350 Total Non-Current Liabilities	\$0	\$0	\$962,210	\$2,270,902	\$0

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	2 State/Local
300 Total Liabilities	\$88,250	\$199,982	\$980,011	\$2,339,124	\$96,841
508.1 Invested In Capital Assets, Net of Related Debt	\$2,108,605		-\$185,664	-\$273,978	
511.1 Restricted Net Assets		\$123,809		\$20,961	
512.1 Unrestricted Net Assets	\$331,912	-\$139,765	\$158,981	\$125,282	\$277,931
513 Total Equity/Net Assets	\$2,440,517	-\$15,956	-\$26,683	-\$127,735	\$277,931
600 Total Liabilities and Equity/Net Assets	\$2,528,767	\$184,026	\$953,328	\$2,211,389	\$374,772

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	1 Business Activities	14.235 Supportive Housing Program	Subtotal	Total
111 Cash - Unrestricted	\$781,851		\$1,470,566	\$1,470,566
112 Cash - Restricted - Modernization and Development				
113 Cash - Other Restricted	\$441,539		\$586,308	\$586,308
114 Cash - Tenant Security Deposits	\$26,645		\$90,532	\$90,532
115 Cash - Restricted for Payment of Current Liabilities				
100 Total Cash	\$1,250,035	\$0	\$2,147,406	\$2,147,406
121 Accounts Receivable - PHA Projects				
122 Accounts Receivable - HUD Other Projects			\$139,624	\$139,624
124 Accounts Receivable - Other Government	\$20,018		\$98,616	\$98,616
125 Accounts Receivable - Miscellaneous			\$18,081	\$18,081
126 Accounts Receivable - Tenants	\$2,598		\$8,169	\$8,169
126.1 Allowance for Doubtful Accounts -Tenants	\$0		\$0	\$0
126.2 Allowance for Doubtful Accounts - Other	\$0		\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current				
128 Fraud Recovery				
128.1 Allowance for Doubtful Accounts - Fraud				
129 Accrued Interest Receivable				
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$22,616	\$0	\$264,490	\$264,490
131 Investments - Unrestricted				
132 Investments - Restricted				
135 Investments - Restricted for Payment of Current Liability				
142 Prepaid Expenses and Other Assets	\$145,000		\$145,873	\$145,873
143 Inventories				
143.1 Allowance for Obsolete Inventories				

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	1 Business Activities	14.235 Supportive Housing Program	Subtotal	Total
144 Inter Program Due From			\$223,782	\$223,782
145 Assets Held for Sale				
150 Total Current Assets	\$1,417,651	\$0	\$2,781,551	\$2,781,551
161 Land	\$576,162		\$1,810,604	\$1,810,604
162 Buildings	\$9,289,355		\$17,142,963	\$17,142,963
163 Furniture, Equipment & Machinery - Dwellings	\$500		\$85,070	\$85,070
164 Furniture, Equipment & Machinery - Administration				
165 Leasehold Improvements	\$8,812		\$115,683	\$115,683
166 Accumulated Depreciation	-\$1,381,985		-\$5,773,094	-\$5,773,094
167 Construction in Progress				
168 Infrastructure				
160 Total Capital Assets, Net of Accumulated Depreciation	\$8,492,844	\$0	\$13,381,226	\$13,381,226
171 Notes, Loans and Mortgages Receivable - Non-Current				
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due				
173 Grants Receivable - Non Current				
174 Other Assets	\$48,564		\$48,564	\$48,564
176 Investments in Joint Ventures				
180 Total Non-Current Assets	\$8,541,408	\$0	\$13,429,790	\$13,429,790
190 Total Assets	\$9,959,059	\$0	\$16,211,341	\$16,211,341
311 Bank Overdraft				
312 Accounts Payable <= 90 Days	\$21,522		\$86,181	\$86,181
313 Accounts Payable >90 Days Past Due				



OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	1 Business Activities	14.235 Supportive Housing Program	Subtotal	Total
321 Accrued Wage/Payroll Taxes Payable				
322 Accrued Compensated Absences - Current Portion				
324 Accrued Contingency Liability				
325 Accrued Interest Payable	\$20,309		\$21,343	\$21,343
331 Accounts Payable - HUD PHA Programs				
332 Account Payable - PHA Projects				
333 Accounts Payable - Other Government	\$23,687		\$57,669	\$57,669
341 Tenant Security Deposits	\$26,645		\$90,532	\$90,532
342 Deferred Revenues	\$4,636		\$79,211	\$79,211
343 Current Portion of Long-term Debt - Capital Projects/Mortgage	\$79,414		\$85,721	\$85,721
344 Current Portion of Long-term Debt - Operating Borrowings				
345 Other Current Liabilities				
346 Accrued Liabilities - Other	\$3,541		\$6,411	\$6,411
347 Inter Program - Due To			\$223,782	\$223,782
348 Loan Liability - Current				
310 Total Current Liabilities	\$179,754	\$0	\$650,850	\$650,850
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue	\$8,733,085		\$11,966,197	\$11,966,197
352 Long-term Debt, Net of Current - Operating Borrowings				
353 Non-current Liabilities - Other				
354 Accrued Compensated Absences - Non Current				
355 Loan Liability - Non Current				
356 FASB 5 Liabilities				
357 Accrued Pension and OPEB Liabilities				
350 Total Non-Current Liabilities	\$8,733,085	\$0	\$11,966,197	\$11,966,197

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Entity Wide Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	1 Business Activities	14.235 Supportive Housing Program	Subtotal	Total
300 Total Liabilities	\$8,912,839	\$0	\$12,617,047	\$12,617,047
508.1 Invested In Capital Assets, Net of Related Debt	\$369,393		\$2,018,356	\$2,018,356
511.1 Restricted Net Assets	\$421,294		\$566,064	\$566,064
512.1 Unrestricted Net Assets	\$255,533	\$0	\$1,009,874	\$1,009,874
513 Total Equity/Net Assets	\$1,046,220	\$0	\$3,594,294	\$3,594,294
600 Total Liabilities and Equity/Net Assets	\$9,959,059	\$0	\$16,211,341	\$16,211,341

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	2 State/Local
70300 Net Tenant Rental Revenue	\$195,898		\$41,266	\$33,028	
70400 Tenant Revenue - Other	\$28,540		\$3,555	\$3,089	
70500 Total Tenant Revenue	\$224,438	\$0	\$44,821	\$36,117	\$0
70600 HUD PHA Operating Grants	\$449,705	\$3,441,224		\$124,097	
70610 Capital Grants					
70710 Management Fee					
70720 Asset Management Fee					
70730 Book Keeping Fee					
70740 Front Line Service Fee					
70750 Other Fees					
70700 Total Fee Revenue					
70800 Other Government Grants			\$36,243		\$239,297
71100 Investment Income - Unrestricted	\$341	\$123	\$31	\$28	\$200
71200 Mortgage Interest Income					
71300 Proceeds from Disposition of Assets Held for Sale					
71310 Cost of Sale of Assets					
71400 Fraud Recovery		\$4,278			
71500 Other Revenue	\$35,956	\$72,059	\$198		\$113,874
71600 Gain or Loss on Sale of Capital Assets					
72000 Investment Income - Restricted		\$157		\$1,182	
70000 Total Revenue	\$710,440	\$3,517,841	\$81,293	\$161,424	\$353,371
91100 Administrative Salaries	\$96,590	\$146,692		\$32,206	\$38,302

OLMSTED COUNTY HRA (MN151)  
 ROCHESTER, MN  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	2 State/Local
91200 Auditing Fees	\$2,556	\$13,919	\$189	\$694	\$676
91300 Management Fee			\$8,663		
91310 Book-keeping Fee					
91400 Advertising and Marketing	\$110	\$452			
91500 Employee Benefit contributions - Administrative	\$44,914	\$71,032		\$11,511	\$13,483
91600 Office Expenses					
91700 Legal Expense	\$2,800	\$12,269		\$196	\$740
91800 Travel					
91810 Allocated Overhead	\$20,773	\$91,027		\$5,644	\$5,493
91900 Other					
91000 Total Operating - Administrative	\$167,743	\$335,391	\$8,852	\$50,251	\$58,694
92000 Asset Management Fee			\$1,600		
92100 Tenant Services - Salaries					
92200 Relocation Costs					
92300 Employee Benefit Contributions - Tenant Services					
92400 Tenant Services - Other	\$1,016	\$402			
92500 Total Tenant Services	\$1,016	\$402	\$0	\$0	\$0
93100 Water	\$6,178		\$4,042	\$1,828	
93200 Electricity	\$7,513		\$3,971	\$15,311	
93300 Gas	\$2,436			\$2,103	
93400 Fuel					
93500 Labor					
93600 Sewer					
93700 Employee Benefit Contributions - Utilities					

OLMSTED COUNTY HRA (MN151)  
 ROCHESTER, MN  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	2 State/Local
93800 Other Utilities Expense			\$217		
93000 Total Utilities	\$16,127	\$0	\$8,230	\$19,242	\$0
94100 Ordinary Maintenance and Operations - Labor	\$120,431			\$9,660	
94200 Ordinary Maintenance and Operations - Materials and Other	\$56,602		\$1,811	\$2,758	
94300 Ordinary Maintenance and Operations Contracts	\$308,689		\$4,187	\$17,133	
94500 Employee Benefit Contributions - Ordinary Maintenance	\$36,797			\$3,657	
94000 Total Maintenance	\$522,519	\$0	\$5,998	\$33,208	\$0
95100 Protective Services - Labor					
95200 Protective Services - Other Contract Costs					
95300 Protective Services - Other					
95500 Employee Benefit Contributions - Protective Services					
95000 Total Protective Services	\$0	\$0	\$0	\$0	\$0
96110 Property Insurance	\$29,408		\$2,518	\$2,780	
96120 Liability Insurance					
96130 Workmen's Compensation					
96140 All Other Insurance	\$1,710			\$174	
96100 Total insurance Premiums	\$31,118	\$0	\$2,518	\$2,954	\$0
96200 Other General Expenses	\$110,131	\$90,744	\$14,077	\$65,143	\$13,111
96210 Compensated Absences					
96300 Payments in Lieu of Taxes	\$9,646		\$3,514	\$4,524	
96400 Bad debt - Tenant Rents					
96500 Bad debt - Mortgages					

OLMSTED COUNTY HRA (MN151)  
 ROCHESTER, MN  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	2 State/Local
96600 Bad debt - Other					
96800 Severance Expense					
96000 Total Other General Expenses	\$119,777	\$90,744	\$17,591	\$69,667	\$13,111
96710 Interest of Mortgage (or Bonds) Payable			\$12,573		
96720 Interest on Notes Payable (Short and Long Term)					
96730 Amortization of Bond Issue Costs					
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$12,573	\$0	\$0
96900 Total Operating Expenses	\$858,300	\$426,537	\$57,362	\$175,322	\$71,805
97000 Excess of Operating Revenue over Operating Expenses	-\$147,860	\$3,091,304	\$23,931	-\$13,898	\$281,566
97100 Extraordinary Maintenance					
97200 Casualty Losses - Non-capitalized					
97300 Housing Assistance Payments		\$3,142,463		\$48,700	\$150,297
97350 HAP Portability-In		\$63,553			
97400 Depreciation Expense	\$49,838		\$15,649	\$43,576	
97500 Fraud Losses					
97600 Capital Outlays - Governmental Funds					
97700 Debt Principal Payment - Governmental Funds					
97800 Dwelling Units Rent Expense					
90000 Total Expenses	\$908,138	\$3,632,553	\$73,011	\$267,598	\$222,102
10010 Operating Transfer In	\$70,454				
10020 Operating transfer Out	-\$70,454				

OLMSTED COUNTY HRA (MN151)  
 ROCHESTER, MN  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	2 State/Local
10030 Operating Transfers from/to Primary Government					
10040 Operating Transfers from/to Component Unit					
10050 Proceeds from Notes, Loans and Bonds					
10060 Proceeds from Property Sales					
10070 Extraordinary Items, Net Gain/Loss					
10080 Special Items (Net Gain/Loss)					
10091 Inter Project Excess Cash Transfer In					
10092 Inter Project Excess Cash Transfer Out					
10093 Transfers between Program and Project - In		\$38,000		\$3,416	
10094 Transfers between Project and Program - Out					-\$99,354
10100 Total Other financing Sources (Uses)	\$0	\$38,000	\$0	\$3,416	-\$99,354
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$197,698	-\$76,712	\$8,282	-\$102,758	\$31,915
11020 Required Annual Debt Principal Payments	\$0	\$0	\$5,955	\$0	\$0
11030 Beginning Equity	\$2,638,215	\$60,756	-\$34,965	-\$24,977	\$246,016
11040 Prior Period Adjustments, Equity Transfers and Correction of					
11050 Changes in Compensated Absence Balance					
11060 Changes in Contingent Liability Balance					
11070 Changes in Unrecognized Pension Transition Liability					
11080 Changes in Special Term/Severance Benefits Liability					
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents					
11100 Changes in Allowance for Doubtful Accounts - Other					
11170 Administrative Fee Equity		-\$139,765			
11180 Housing Assistance Payments Equity		\$123,809			
11190 Unit Months Available	1317	6324	192	312	

OLMSTED COUNTY HRA (MN151)  
 ROCHESTER, MN  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	Project Total	14.871 Housing Choice Vouchers	10.415 Rural Rental Housing Loans	14.238 Shelter Plus Care	2 State/Local
11210 Number of Unit Months Leased	1233	6227	188	304	
11270 Excess Cash	\$276,396				
11610 Land Purchases	\$0				
11620 Building Purchases	\$0				
11630 Furniture & Equipment - Dwelling Purchases	\$0				
11640 Furniture & Equipment - Administrative Purchases	\$0				
11650 Leasehold Improvements Purchases	\$0				
11660 Infrastructure Purchases	\$0				
13510 CFFP Debt Service Payments	\$0				
13901 Replacement Housing Factor Funds	\$0				



OLMSTED COUNTY HRA (MN151)  
 ROCHESTER, MN  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	1 Business Activities	14.235 Supportive Housing Program	Subtotal	Total
70300 Net Tenant Rental Revenue	\$743,479		\$1,013,671	\$1,013,671
70400 Tenant Revenue - Other	\$2,673		\$37,857	\$37,857
70500 Total Tenant Revenue	\$746,152	\$0	\$1,051,528	\$1,051,528
70600 HUD PHA Operating Grants		\$60,074	\$4,075,100	\$4,075,100
70610 Capital Grants				
70710 Management Fee				
70720 Asset Management Fee				
70730 Book Keeping Fee				
70740 Front Line Service Fee				
70750 Other Fees				
70700 Total Fee Revenue				
70800 Other Government Grants			\$275,540	\$275,540
71100 Investment Income - Unrestricted	\$6,105		\$6,828	\$6,828
71200 Mortgage Interest Income				
71300 Proceeds from Disposition of Assets Held for Sale				
71310 Cost of Sale of Assets				
71400 Fraud Recovery			\$4,278	\$4,278
71500 Other Revenue	\$11,448		\$233,535	\$233,535
71600 Gain or Loss on Sale of Capital Assets	\$93,140		\$93,140	\$93,140
72000 Investment Income - Restricted			\$1,339	\$1,339
70000 Total Revenue	\$856,845	\$60,074	\$5,741,288	\$5,741,288
91100 Administrative Salaries	\$43,599		\$357,389	\$357,389
91200 Auditing Fees	\$1,116		\$19,150	\$19,150

OLMSTED COUNTY HRA (MN151)  
 ROCHESTER, MN  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	1 Business Activities	14.235 Supportive Housing Program	Subtotal	Total
91300 Management Fee	\$47,280		\$55,943	\$55,943
91310 Book-keeping Fee				
91400 Advertising and Marketing	\$1,953		\$2,515	\$2,515
91500 Employee Benefit contributions - Administrative	\$14,807		\$155,747	\$155,747
91600 Office Expenses				
91700 Legal Expense	\$3,518		\$19,523	\$19,523
91800 Travel				
91810 Allocated Overhead	\$14,127		\$137,064	\$137,064
91900 Other				
91000 Total Operating - Administrative	\$126,400	\$0	\$747,331	\$747,331
92000 Asset Management Fee			\$1,600	\$1,600
92100 Tenant Services - Salaries				
92200 Relocation Costs				
92300 Employee Benefit Contributions - Tenant Services				
92400 Tenant Services - Other			\$1,418	\$1,418
92500 Total Tenant Services	\$0	\$0	\$1,418	\$1,418
93100 Water	\$11,174		\$23,222	\$23,222
93200 Electricity	\$48,454		\$75,249	\$75,249
93300 Gas	\$8,129		\$12,668	\$12,668
93400 Fuel				
93500 Labor				
93600 Sewer				
93700 Employee Benefit Contributions - Utilities				
93800 Other Utilities Expense	\$22,661		\$22,878	\$22,878

OLMSTED COUNTY HRA (MN151)  
 ROCHESTER, MN  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	1 Business Activities	14.235 Supportive Housing Program	Subtotal	Total
93000 Total Utilities	\$90,418	\$0	\$134,017	\$134,017
94100 Ordinary Maintenance and Operations - Labor			\$130,091	\$130,091
94200 Ordinary Maintenance and Operations - Materials and Other	\$234,428		\$295,599	\$295,599
94300 Ordinary Maintenance and Operations Contracts	\$106,222		\$436,231	\$436,231
94500 Employee Benefit Contributions - Ordinary Maintenance			\$40,454	\$40,454
94000 Total Maintenance	\$340,650	\$0	\$902,375	\$902,375
95100 Protective Services - Labor				
95200 Protective Services - Other Contract Costs				
95300 Protective Services - Other				
95500 Employee Benefit Contributions - Protective Services				
95000 Total Protective Services	\$0	\$0	\$0	\$0
96110 Property Insurance	\$15,014		\$49,720	\$49,720
96120 Liability Insurance				
96130 Workmen's Compensation				
96140 All Other Insurance	\$108		\$1,992	\$1,992
96100 Total insurance Premiums	\$15,122	\$0	\$51,712	\$51,712
96200 Other General Expenses	\$319,730		\$612,936	\$612,936
96210 Compensated Absences				
96300 Payments in Lieu of Taxes	\$22,193		\$39,877	\$39,877
96400 Bad debt - Tenant Rents				
96500 Bad debt - Mortgages				
96600 Bad debt - Other				

OLMSTED COUNTY HRA (MN151)  
 ROCHESTER, MN  
 Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	1 Business Activities	14.235 Supportive Housing Program	Subtotal	Total
96800 Severance Expense				
96000 Total Other General Expenses	\$341,923	\$0	\$652,813	\$652,813
96710 Interest of Mortgage (or Bonds) Payable	\$51,050		\$63,623	\$63,623
96720 Interest on Notes Payable (Short and Long Term)				
96730 Amortization of Bond Issue Costs	\$3,620		\$3,620	\$3,620
96700 Total Interest Expense and Amortization Cost	\$54,670	\$0	\$67,243	\$67,243
96900 Total Operating Expenses	\$969,183	\$0	\$2,558,509	\$2,558,509
97000 Excess of Operating Revenue over Operating Expenses	-\$112,338	\$60,074	\$3,182,779	\$3,182,779
97100 Extraordinary Maintenance				
97200 Casualty Losses - Non-capitalized				
97300 Housing Assistance Payments			\$3,341,460	\$3,341,460
97350 HAP Portability-In			\$63,553	\$63,553
97400 Depreciation Expense	\$178,052		\$287,115	\$287,115
97500 Fraud Losses				
97600 Capital Outlays - Governmental Funds				
97700 Debt Principal Payment - Governmental Funds				
97800 Dwelling Units Rent Expense				
90000 Total Expenses	\$1,147,235	\$0	\$6,250,637	\$6,250,637
10010 Operating Transfer In			\$70,454	\$70,454
10020 Operating transfer Out			-\$70,454	-\$70,454
10030 Operating Transfers from/to Primary Government				

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Entity Wide Revenue and Expense Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	1 Business Activities	14.235 Supportive Housing Program	Subtotal	Total
10040 Operating Transfers from/to Component Unit				
10050 Proceeds from Notes, Loans and Bonds				
10060 Proceeds from Property Sales				
10070 Extraordinary Items, Net Gain/Loss				
10080 Special Items (Net Gain/Loss)				
10091 Inter Project Excess Cash Transfer In				
10092 Inter Project Excess Cash Transfer Out				
10093 Transfers between Program and Project - In	\$118,012		\$159,428	\$159,428
10094 Transfers between Project and Program - Out		-\$60,074	-\$159,428	-\$159,428
10100 Total Other financing Sources (Uses)	\$118,012	-\$60,074	\$0	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$172,378	\$0	-\$509,349	-\$509,349
11020 Required Annual Debt Principal Payments	\$93,158	\$0	\$99,113	\$99,113
11030 Beginning Equity	\$1,218,598	\$0	\$4,103,643	\$4,103,643
11040 Prior Period Adjustments, Equity Transfers and Correction of				
11050 Changes in Compensated Absence Balance				
11060 Changes in Contingent Liability Balance				
11070 Changes in Unrecognized Pension Transition Liability				
11080 Changes in Special Term/Severance Benefits Liability				
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents				
11100 Changes in Allowance for Doubtful Accounts - Other				
11170 Administrative Fee Equity			-\$139,765	-\$139,765
11180 Housing Assistance Payments Equity			\$123,809	\$123,809
11190 Unit Months Available	1224		9369	9369
11210 Number of Unit Months Leased	1061		9013	9013

OLMSTED COUNTY HRA (MN151)  
 ROCHESTER, MN  
**Entity Wide Revenue and Expense Summary**

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	1 Business Activities	14.235 Supportive Housing Program	Subtotal	Total
11270 Excess Cash			\$276,396	\$276,396
11610 Land Purchases			\$0	\$0
11620 Building Purchases			\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases			\$0	\$0
11640 Furniture & Equipment - Administrative Purchases			\$0	\$0
11650 Leasehold Improvements Purchases			\$0	\$0
11660 Infrastructure Purchases			\$0	\$0
13510 CFFP Debt Service Payments			\$0	\$0
13901 Replacement Housing Factor Funds			\$0	\$0

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

**Project Balance Sheet Summary**

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	MN151000001	Total
111 Cash - Unrestricted	\$219,915	\$219,915
112 Cash - Restricted - Modernization and Development		
113 Cash - Other Restricted		
114 Cash - Tenant Security Deposits	\$55,833	\$55,833
115 Cash - Restricted for Payment of Current Liabilities		
100 Total Cash	\$275,748	\$275,748
121 Accounts Receivable - PHA Projects		
122 Accounts Receivable - HUD Other Projects	\$139,624	\$139,624
124 Accounts Receivable - Other Government		
125 Accounts Receivable - Miscellaneous		
126 Accounts Receivable - Tenants	\$4,604	\$4,604
126.1 Allowance for Doubtful Accounts -Tenants	\$0	\$0
126.2 Allowance for Doubtful Accounts - Other	\$0	\$0
127 Notes, Loans, & Mortgages Receivable - Current		
128 Fraud Recovery		
128.1 Allowance for Doubtful Accounts - Fraud		
129 Accrued Interest Receivable		
120 Total Receivables, Net of Allowances for Doubtful Accounts	\$144,228	\$144,228
131 Investments - Unrestricted		
132 Investments - Restricted		
135 Investments - Restricted for Payment of Current Liability		
142 Prepaid Expenses and Other Assets	\$186	\$186
143 Inventories		
143.1 Allowance for Obsolete Inventories		
144 Inter Program Due From		

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	MN151000001	Total
145 Assets Held for Sale		
150 Total Current Assets	\$420,162	\$420,162
161 Land	\$1,021,089	\$1,021,089
162 Buildings	\$4,878,829	\$4,878,829
163 Furniture, Equipment & Machinery - Dwellings	\$78,350	\$78,350
164 Furniture, Equipment & Machinery - Administration		
165 Leasehold Improvements	\$89,419	\$89,419
166 Accumulated Depreciation	-\$3,959,082	-\$3,959,082
167 Construction in Progress		
168 Infrastructure		
160 Total Capital Assets, Net of Accumulated Depreciation	\$2,108,605	\$2,108,605
171 Notes, Loans and Mortgages Receivable - Non-Current		
172 Notes, Loans, & Mortgages Receivable - Non Current - Past Due		
173 Grants Receivable - Non Current		
174 Other Assets		
176 Investments in Joint Ventures		
180 Total Non-Current Assets	\$2,108,605	\$2,108,605
190 Total Assets	\$2,528,767	\$2,528,767
311 Bank Overdraft		
312 Accounts Payable <= 90 Days	\$8,013	\$8,013
313 Accounts Payable >90 Days Past Due		
321 Accrued Wage/Payroll Taxes Payable		
322 Accrued Compensated Absences - Current Portion		
324 Accrued Contingency Liability		



OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Project Balance Sheet Summary

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	MN151000001	Total
325 Accrued Interest Payable		
331 Accounts Payable - HUD PHA Programs		
332 Account Payable - PHA Projects		
333 Accounts Payable - Other Government	\$18,518	\$18,518
341 Tenant Security Deposits	\$55,833	\$55,833
342 Deferred Revenues	\$5,203	\$5,203
343 Current Portion of Long-term Debt - Capital Projects/Mortgage		
344 Current Portion of Long-term Debt - Operating Borrowings		
345 Other Current Liabilities		
346 Accrued Liabilities - Other	\$683	\$683
347 Inter Program - Due To		
348 Loan Liability - Current		
310 Total Current Liabilities	\$88,250	\$88,250
351 Long-term Debt, Net of Current - Capital Projects/Mortgage Revenue		
352 Long-term Debt, Net of Current - Operating Borrowings		
353 Non-current Liabilities - Other		
354 Accrued Compensated Absences - Non Current		
355 Loan Liability - Non Current		
356 FASB 5 Liabilities		
357 Accrued Pension and OPEB Liabilities		
350 Total Non-Current Liabilities	\$0	\$0
300 Total Liabilities	\$88,250	\$88,250
508.1 Invested In Capital Assets, Net of Related Debt	\$2,108,605	\$2,108,605
511.1 Restricted Net Assets		
512.1 Unrestricted Net Assets	\$331,912	\$331,912

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

**Project Balance Sheet Summary**

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

	MN151000001	Total
513 Total Equity/Net Assets	\$2,440,517	\$2,440,517
600 Total Liabilities and Equity/Net Assets	\$2,528,767	\$2,528,767

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

Project Name:MN151000001

	Low Rent	Capital Fund	Total Project
70300 Net Tenant Rental Revenue	\$195,898		\$195,898
70400 Tenant Revenue - Other	\$28,540		\$28,540
70500 Total Tenant Revenue	\$224,438	\$0	\$224,438
70600 HUD PHA Operating Grants	\$184,916	\$264,789	\$449,705
70610 Capital Grants			
70710 Management Fee			
70720 Asset Management Fee			
70730 Book Keeping Fee			
70740 Front Line Service Fee			
70750 Other Fees			
70700 Total Fee Revenue			
70800 Other Government Grants			
71100 Investment Income - Unrestricted	\$341		\$341
71200 Mortgage Interest Income			
71300 Proceeds from Disposition of Assets Held for Sale			
71310 Cost of Sale of Assets			
71400 Fraud Recovery			
71500 Other Revenue	\$35,956		\$35,956
71600 Gain or Loss on Sale of Capital Assets			
72000 Investment Income - Restricted			
70000 Total Revenue	\$445,651	\$264,789	\$710,440
91100 Administrative Salaries	\$96,590		\$96,590
91200 Auditing Fees	\$2,556		\$2,556
91300 Management Fee			

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

Project Name:MN151000001

	Low Rent	Capital Fund	Total Project
91310 Book-keeping Fee			
91400 Advertising and Marketing	\$110		\$110
91500 Employee Benefit contributions - Administrative	\$44,914		\$44,914
91600 Office Expenses			
91700 Legal Expense	\$2,800		\$2,800
91800 Travel			
91810 Allocated Overhead	\$20,773		\$20,773
91900 Other			
91000 Total Operating - Administrative	\$167,743	\$0	\$167,743
92000 Asset Management Fee			
92100 Tenant Services - Salaries			
92200 Relocation Costs			
92300 Employee Benefit Contributions - Tenant Services			
92400 Tenant Services - Other	\$1,016		\$1,016
92500 Total Tenant Services	\$1,016	\$0	\$1,016
93100 Water	\$6,178		\$6,178
93200 Electricity	\$7,513		\$7,513
93300 Gas	\$2,436		\$2,436
93400 Fuel			
93500 Labor			
93600 Sewer			
93700 Employee Benefit Contributions - Utilities			
93800 Other Utilities Expense			
93000 Total Utilities	\$16,127	\$0	\$16,127
94100 Ordinary Maintenance and Operations - Labor	\$120,431		\$120,431

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

Project Name:MN151000001

	Low Rent	Capital Fund	Total Project
94200 Ordinary Maintenance and Operations - Materials and Other	\$53,574	\$3,028	\$56,602
94300 Ordinary Maintenance and Operations Contracts	\$160,143	\$148,546	\$308,689
94500 Employee Benefit Contributions - Ordinary Maintenance	\$36,797		\$36,797
94000 Total Maintenance	\$370,945	\$151,574	\$522,519
95100 Protective Services - Labor			
95200 Protective Services - Other Contract Costs			
95300 Protective Services - Other			
95500 Employee Benefit Contributions - Protective Services			
95000 Total Protective Services	\$0	\$0	\$0
96110 Property Insurance	\$29,408		\$29,408
96120 Liability Insurance			
96130 Workmen's Compensation			
96140 All Other Insurance	\$1,710		\$1,710
96100 Total insurance Premiums	\$31,118	\$0	\$31,118
96200 Other General Expenses	\$67,370	\$42,761	\$110,131
96210 Compensated Absences			
96300 Payments in Lieu of Taxes	\$9,646		\$9,646
96400 Bad debt - Tenant Rents			
96500 Bad debt - Mortgages			
96600 Bad debt - Other			
96800 Severance Expense			
96000 Total Other General Expenses	\$77,016	\$42,761	\$119,777
96710 Interest of Mortgage (or Bonds) Payable			
96720 Interest on Notes Payable (Short and Long Term)			

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

Project Name:MN151000001

	Low Rent	Capital Fund	Total Project
96730 Amortization of Bond Issue Costs			
96700 Total Interest Expense and Amortization Cost	\$0	\$0	\$0
96900 Total Operating Expenses	\$663,965	\$194,335	\$858,300
97000 Excess of Operating Revenue over Operating Expenses	-\$218,314	\$70,454	-\$147,860
97100 Extraordinary Maintenance			
97200 Casualty Losses - Non-capitalized			
97300 Housing Assistance Payments			
97350 HAP Portability-In			
97400 Depreciation Expense	\$49,838		\$49,838
97500 Fraud Losses			
97600 Capital Outlays - Governmental Funds			
97700 Debt Principal Payment - Governmental Funds			
97800 Dwelling Units Rent Expense			
90000 Total Expenses	\$713,803	\$194,335	\$908,138
10010 Operating Transfer In	\$70,454		\$70,454
10020 Operating transfer Out		-\$70,454	-\$70,454
10030 Operating Transfers from/to Primary Government			
10040 Operating Transfers from/to Component Unit			
10050 Proceeds from Notes, Loans and Bonds			
10060 Proceeds from Property Sales			
10070 Extraordinary Items, Net Gain/Loss			
10080 Special Items (Net Gain/Loss)			
10091 Inter Project Excess Cash Transfer In			
10092 Inter Project Excess Cash Transfer Out			

OLMSTED COUNTY HRA (MN151)

ROCHESTER, MN

Single Project Revenue and Expense

Submission Type: Audited/A-133

Fiscal Year End: 12/31/2012

Project Name:MN151000001

	Low Rent	Capital Fund	Total Project
10093 Transfers between Program and Project - In			
10094 Transfers between Project and Program - Out			
10100 Total Other financing Sources (Uses)	\$70,454	-\$70,454	\$0
10000 Excess (Deficiency) of Total Revenue Over (Under) Total	-\$197,698	\$0	-\$197,698
11020 Required Annual Debt Principal Payments	\$0	\$0	\$0
11030 Beginning Equity	\$2,638,215	\$0	\$2,638,215
11040 Prior Period Adjustments, Equity Transfers and Correction of			
11050 Changes in Compensated Absence Balance			
11060 Changes in Contingent Liability Balance			
11070 Changes in Unrecognized Pension Transition Liability			
11080 Changes in Special Term/Severance Benefits Liability			
11090 Changes in Allowance for Doubtful Accounts - Dwelling Rents			
11100 Changes in Allowance for Doubtful Accounts - Other			
11170 Administrative Fee Equity			
11180 Housing Assistance Payments Equity			
11190 Unit Months Available	1317		1317
11210 Number of Unit Months Leased	1233		1233
11270 Excess Cash	\$276,396		\$276,396
11610 Land Purchases	\$0	\$0	\$0
11620 Building Purchases	\$0	\$0	\$0
11630 Furniture & Equipment - Dwelling Purchases	\$0	\$0	\$0
11640 Furniture & Equipment - Administrative Purchases	\$0	\$0	\$0
11650 Leasehold Improvements Purchases	\$0	\$0	\$0
11660 Infrastructure Purchases	\$0	\$0	\$0
13510 CFFP Debt Service Payments	\$0	\$0	\$0
13901 Replacement Housing Factor Funds	\$0	\$0	\$0