

DHA
STATEMENT OF NET POSITION
As of December 31
ASSETS

	FY2017	FY2016
Current Assets		
Cash and cash equivalents - unrestricted	\$ 63,875,565	\$ 63,458,357
Accounts receivable - HUD	2,068,144	119,251
Accounts receivable - tenants	580,502	241,761
Accounts receivable - other	441,891	77,196
Prepaid expenses	18,587	27,069
Total Current Assets	66,984,689	63,923,634
Restricted Assets		
Cash and cash equivalents	36,062,866	47,566,309
Total Restricted Assets	36,062,866	47,566,309
Capital Assets		
Land	21,019,324	19,758,155
Buildings	379,120,719	378,853,365
Furniture, equipment and machinery	8,685,434	8,401,900
Construction in progress	12,591,084	7,195,593
Accumulated depreciation	(225,618,619)	(213,893,650)
Total Capital Assets	195,797,942	200,315,363
Noncurrent Assets		
Other assets	146,596	195,631
Total Noncurrent Assets	146,596	195,631
Total Assets	\$ 298,992,093	\$ 312,000,937

See Notes to Financial Statements.

DHA
STATEMENT OF NET POSITION
As of December 31
LIABILITIES AND NET POSITION

	FY2017	FY2016
Current Liabilities		
Accounts payable	\$ 1,031,665	\$ 1,506,286
Accounts payable - HUD	463,346	477,312
Accrued interest payable	201,376	142,146
Current Portion of Long Term Debt - Capital Projects	1,250,947	1,203,419
Accrued wages and payroll taxes payable	781,830	534,324
Tenant security deposits	1,091,251	1,085,986
Accrued compensated absences - current portion	981,700	987,128
Deferred revenues	2,282,631	4,458,504
Other current liabilities	107,142	143,357
Accrued liabilities - other	2,352,050	1,863,675
Total Current Liabilities	10,543,938	12,402,137
Noncurrent Liabilities		
Other long term debt	2,677,272	
Long - Term Debt, Net of Current - Capital Projects	42,568,006	43,815,960
Total Non-current Liabilities	45,245,278	43,815,960
Total Liabilities	55,789,216	56,218,097
Deferred Inflows of Resources		
Housing Assistance Received for Future Months	-	10,206,811
Total Non-current Liabilities	-	10,206,811
Net Position		
Net Investment in Capital Assets	151,978,989	155,295,984
Restricted	32,468,439	32,691,397
Unrestricted	58,755,449	57,588,648
Total Net Position	243,202,877	245,576,029
Total Liabilities and Net Assets	\$ 298,992,093	\$ 312,000,937

See Notes to Financial Statements.

DHA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Year Ending December 31

	FY2017	FY2016
Operating Revenue		
Net rental revenue	\$ 20,979,930	\$ 20,508,903
HUD operating grants	160,759,837	152,878,043
Other revenue	4,003,933	1,110,935
Total Operating Revenue	185,743,700	174,497,881
Operating Expenses		
Administrative	17,851,390	17,647,057
Tenant services	2,167,632	1,951,559
Utilities	6,470,184	6,570,927
Maintenance and operations	17,076,023	17,127,471
Protective services	1,255,740	1,382,488
Insurance	1,342,650	1,290,536
General	2,655,094	1,843,444
Housing assistance payments	131,361,664	120,797,147
Depreciation/Amortization	11,789,981	11,109,670
Total Operating Expense	191,970,358	179,720,299
Operating Income / (Loss)	(6,226,658)	(5,222,418)
Non-Operating Revenue (Expenses)		
Interest expense	(1,948,892)	(2,168,911)
Gain/(Loss) on disposition of capital assets	6,467	(1,330,700)
Interest Income - unrestricted	148,580	131,756
Interest income - restricted	87,198	63,082
Total Non-Operating Revenue (Expenses)	(1,706,647)	(3,304,773)
Income / (Loss) Before Capital Grants	(7,933,305)	(8,527,191)
HUD Capital Grants	5,560,153	2,672,384
Capital Contributions		
Change in Net Position	(2,373,152)	(5,854,807)
Net Position - Beginning,	245,576,029	251,430,836
Net Position - Ending	\$ 243,202,877	\$ 245,576,029

See Notes to Financial Statements.