

Housing Trust Fund Corporation
Annual Report
Fiscal Year End Date: 3/31/2011

Board Member Summary

Name	Term Start Date	Term Expiration Date	Training As Per Sec 2824
Lawlor, Brian E	4/8/2010	Ex-Officio	Yes
Levy, Judd S	3/21/2007	Ex-Officio	Yes
McCormick, Jennifer	9/14/2010	Pleasure of Authority	Yes

Staff Summary

Category	Staff	Average Salary	Average Compensation
Administrative and Clerical	10	\$49,852	\$27,314
Executive	5	\$142,133	\$67,253
Managerial	6	\$111,837	\$48,832
Operational	1	\$57,511	\$57,434
Professional	35	\$63,271	\$36,785
All Categories	57	\$72,845	\$39,426

Employees With Total Compensation Over \$100,000

Category	Staff	Average Salary	Average Compensation
Executive	2	\$144,580	\$110,577
All Categories	2	\$144,580	\$110,577

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Summary Financial Information

Assets

Current Assets

Cash and cash equivalents	\$941,138
Investments	\$98,443,102
Receivables, net	\$0
Other assets	\$0

Total Current Assets \$99,384,240

Noncurrent Assets

Restricted cash and investments	\$139,307,620
Long-term receivables, net	\$0
Other assets	\$25,728,256

Capital Assets

Land and other nondepreciable property	\$0
Buildings and equipment	\$0
Infrastructure	\$0
Accumulated depreciation	\$0

Net capital assets \$0

Total Noncurrent Assets \$165,035,876

Total Assets \$264,420,116

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Liabilities

Current Liabilities

Accounts payable	\$6,654,862
Pension contribution payable	\$0
Other post-employment benefits	\$0
Accrued liabilities	\$0
Deferred revenues	\$0
Bonds and notes payable	\$0
Other long-term obligations due within one year	\$19,300,440

Total Current Liabilities \$25,955,302

Noncurrent Liabilities

Pension contribution payable	\$0
Other post-employment benefits	\$881,592
Bonds and notes payable	\$0
Long Term Leases	\$0
Other long-term obligations	\$0

Total Noncurrent Liabilities \$881,592

Total Liabilities \$26,836,894

Net Asset (Deficit)

Net Assets

Invested in capital assets, net of related debt	\$0
Restricted	\$135,365,830
Unrestricted	\$102,217,392

Total Net Assets \$237,583,222

Total Liabilities & Net Assets \$264,420,116

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**SUMMARY STATEMENT OF REVENUES,
EXPENSES, AND CHANGE IN NET ASSETS**

Operating Revenues

Charges for services	\$0
Rental & financing income	\$0
Other operating revenues	\$40,728,642
<i>Total Operating Revenue</i>	\$40,728,642

Operating Expenses

Salaries and wages	\$0
Other employee benefits	\$0
Professional services contracts	\$15,289,830
Supplies and materials	\$0
Depreciation & amortization	\$0
Other operating expenses	\$866,082
<i>Total Operating Expenses</i>	\$16,155,912
<i>Operating Income (Loss)</i>	\$24,572,730

Nonoperating Revenues

Investment earnings	\$419,343
State subsidies/grants	\$73,082,000
Federal subsidies/grants	\$1,576,806,027
Municipal subsidies/grants	\$0
Public authority subsidies	\$0
Other nonoperating revenues	\$3,684,792
<i>Total Nonoperating Revenue</i>	\$1,653,992,162

Nonoperating Expenses

Interest and other financing charges	\$0
Subsidies to other public authorities	\$0
Grants and donations	\$0
Other nonoperating expenses	\$1,651,882,558
<i>Total Nonoperating Expenses</i>	\$1,651,882,558

Income (Loss) Before Contributions **\$26,682,334**

Capital Contributions **\$0**

Change in net assets **\$26,682,334**

Net assets, (deficit) beginning of year **\$210,638,656**

Other net assets changes **\$262,232**

Net assets, (deficit) at end of year **\$237,583,222**

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Schedule of Debt

This authority has indicated it had no debt outstanding.

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Real Property Transactions Summary

This authority has indicated that it had no real property transactions in excess of \$15,000.

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Procurement Summary

Number of Current Contracts	29
Total Value of Contracts	\$24,780,131
Total Amount Expended During Year	\$15,109,349