

INTEROFFICE MEMORANDUM

To: Cathleen Baumann

From: Mary John

Subject: Financial Information as of April 30, 2020

Date: May 12, 2020

The Accounting Division has prepared financial schedules (unaudited) covering the Corporation's first six months of fiscal year 2020, which is November 1, 2019 through April 30, 2020. The combined Net Position (Balance Sheet) and Revenue and Expense Statements for the Corporation and its subsidiaries are attached. In addition, the individual Net Position (Balance Sheet) and Revenue and Expense Statements have also been included for HDC, HAC, REMIC, Open Resolution (HRB), New Issue Bond Program (NIBP) and the Mini Open Resolution. Preceding the statements are Financial Highlights and an Overview that summarize the major components of the financial statements.

cc: Richard Froehlich

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION

<u>Financial Highlights and Overview of the Financial Statements</u> <u>Second Quarter as of 04/30/2020 (unaudited)</u>

The Corporation ended the second quarter of fiscal year 2020 with considerable uncertainty as the country faces a historic economic crisis from the effects of the COVID-19 pandemic. Nonetheless, the second quarter results were not materially impacted by the current economic conditions.

Historically, HDC has always been able to weather periods of economic downturns and is constantly updating contingency plans that will enable the Corporation to mitigate the impact of the crisis for the Corporation as well as its mortgagors. Among the financial activities of the 2nd quarter, was the issuance of HDC's inaugural Housing Impact Bonds, in the amount of \$375 million. HDC, in collaboration with the New York City Housing Authority ("NYCHA") and private developers, will leverage its financial strength and experience to fund the rehabilitation of NYCHA public housing as part of its core mission of providing affordable housing to New Yorkers.

Financial Highlights

Since FYE 2019:

- Net position increased \$139 million or 4.4%
- Cash and investments decreased \$114.5 million or 1.9%
- Mortgage loans increased by \$1.4 billion or 8.8%
- Bonds and other debt obligations increased \$305.4 million or 2.4%
- Other liabilities increased \$939.9 million or 16.4%

Compared to April 2019:

- Operating revenues increased \$34.7 million or 12.9%
- Operating expenses increased \$6.8 million or 3.2%
- Net operating income increased by \$27.9 million or 52.1%
- Non-operating revenues decreased by \$12.2 million or 17.5%
- Net income increased by \$15.7 million or 12.7%

Overview of Assets and Liabilities and Net Position

- Total assets increased by \$1.3 billion primarily due to the following:
 - Cash and investments decreased by \$114.5 million from FYE 2019. The decrease is largely due to the increase in mortgage construction loan advances in the first six months of this fiscal year.
 - o Mortgages, notes, loan participation interest receivables, and purpose investments, increased by a net of \$1.4 billion from FYE 2019. Mortgage loan activities included advances of \$1.7 billion, and principal repayments of \$355 million.
 - Other assets including mortgage interest, other loan servicing related receivables, and capital assets increased by a net of \$26.2 million, primarily due to the 8.8% increase in the mortgage loan portfolio, as well as a slight decrease in mortgage interest collections in the month of April.

- Total liabilities increased by a \$1.2 billion, or 6.7%, primarily due to the following:
 - o Bonds and debt obligations payable were \$13.0 billion, a net increase of \$305.4 million. New issuances were \$908.8 million, while principal repayments totaled \$601.6 million. Net premium and discount amortization was \$1.7 million.
 - o Payable to the City of New York was \$4.9 billion a net increase of \$423 million mainly due to the following:
 - A net increase of \$441.9 million in the HPD grant program mainly due to the receipt of funds for mortgage loans under Section 661 of the Private Housing Finance Law.
 - A net decrease of \$18.7 million relating to the Loan Participation Programs primarily due to prepayments.
 - A decrease of \$8.3 million in the Housing Assistance Corporation due to a loan evaporation and tenant assistance contract payments on behalf of the City.
 - A net increase of \$8.1 million in the administration of construction and permanent loans on behalf of HPD.
 - o Payable to mortgagors was \$1.2 billion an increase of \$392.9 million mainly due to the following:
 - Mortgage escrows, reserve for replacement funds, and prepaid debt service funds held by the Corporation in its normal loan servicing function increased by a net of\$399.6 million. This included the balance in the new NYCHA loan rehabilitation escrow accounts in the amount of \$354.5 million funded from loan proceeds. Mortgagors' equity deposits and CDBG mortgagors' funds increased by a net of \$0.6 million.
 - o Accounts and other payables including bond interest payable, increased by \$7.3 million due to the following:
 - There was a \$4.3 million increase in bond interest and interest rate swap payments due to counterparties. Other payables including bond issuance fees, mortgage insurance premiums, and interest payable on loans serviced on behalf of other entities increased \$3 million.
 - o Deferred fees increased by a net of \$6.3 million mainly due to bond and construction financing fees collected on new financings.
 - o Restricted earnings due to mortgagors increased by \$1.2 million.
 - o The interest rate swap portfolio's fair market value was \$212.1 million in the liability position an increase of \$109.2 million from FYE 2019.
 - o Net position increased by \$139 million to \$3.3 billion a 4.4% increase from normal operating activities.

Overview of Operating Activities

At the end of the second quarter the Corporation's net income was \$139 million, an increase of \$15.7 million or 12.7% from a year ago. Total revenues were \$361 million, a \$22.5 million increase or \$6.7% over the same period last year. Operating revenues were \$303.5 million and non-operating revenues were \$57.6 million. Mortgage loan earnings, the Corporation's major source of operating revenues, increased \$26.4 million or 12.1% as a result of the Corporation's ongoing financing activities. Operating revenues from fees and charges decreased by \$6.9 million or 14.7% as a result of lower mortgage origination and financing fees. Other operating income increased by \$15.2 million primarily as a result of prepayments in the Mitchell Lama loan participation portfolio. Investment earnings, the major source of the Corporation's non-operating revenues, decreased \$12.1 million,

due to a \$10.6 million lower fair market valuation compared to a year ago. Realized investment earnings of \$53.3 million decreased by \$1.5 million.

Operating expenses were \$222.1 million, a 3.2% increase compared to \$215.2 million a year ago. Bond interest and amortization increased by \$5.5 million, this includes \$1.9 million increase in interest rate swap payments to counterparties. Other operating expenses including bond issuance and trustee fees increased by \$0.7 million. Salaries and related expenses increased by \$1.2 million. Corporate operating expenses decreased by \$0.6 million.

NYC Housing Development Corporation and Subsidiaries Net Position Summary Current Period APR-20 Unaudited

Program=Total All (in thousands)

ASSets Agent (a) (b) (b) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c	(in thousands)				
Current Assets: S 1.048 \$ 4.89 \$ 5.59 Cash \$ 1.048 \$ 4.003,803 \$ 1.25,834 Investments 877,969 1,003,803 \$ (5.0293) Morrigage loans 280,495 38,933 \$ 6,576 Notes 38,766 38,913 \$ (147) Other 5,693 5,431 262 Total receivables 370,463 414,065 43,002 Other assets 17 1,61 1 Total Current Assets 129,497 1,418,373 10,648 Restricted cash 42,641 32,195 10,446 Restricted cash 4,845,898 4,845,898 4,845,898 Purpose investments 28,220 28,497 2,777 Morragge loans 4,845,898 4,845,898 4,845,898 Restricted receivables 12,296,173 1,339,366 Morragge loans participation - Federal Financing Bank 34,25 278,063 5,323		<u> </u>	April 30, 2020	October 31, 2019	<u>Change</u>
Cash \$ 1,048 \$ 489 559 Investments 877,969 1,03,803 (125,834) Receivables: 877,969 1,03,803 (50,293) Accrued interest 45,509 38,933 6,576 Notes 38,766 38,913 (147) Other 5,693 5,431 262 Total receivables 370,463 414,065 (43,602) Other assets 1,249,497 1,418,373 (168,876) Noncurrent Assets: 1,249,497 1,418,373 (168,876) Restricted furvestments 42,641 32,195 10,446 Restricted investments 4,845,898 4,845,585 313 Purpose investments 4,845,898 4,845,585 313 Purpose investments 4,845,898 4,845,585 313 Purpose investments 3,82,20 28,497 (277) Mortgage loans 30,873 274,342 34,889 Restricted receivables 11,245,539 12,906,173 1,339,366	Assets				
Investments	Current Assets:				
Receivables: 280,495 330,788 (50,29) Accrued interest 45,509 38,933 6,576 Notes 38,766 38,913 (147) Other 5,693 5,431 200 Total receivables 370,463 414,065 (43,002) Other assets 17 16 1 Total Current Assets 1249,497 1,418,373 (168,876) Noncurrent Assets 42,641 32,195 10,466 Restricted cash 4,2641 32,195 10,466 Restricted investments 4,845,892 4,845,855 313 Purpose investments 28,202 28,497 (277) Mortgage loans 308,731 274,342 34,389 Restricted receivables 42,845,892 28,497 (277) Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 23,506 1,402 1	Cash	\$	1,048	\$ 489	\$ 559
Mortgage loans 280,495 330,788 (50,293) Accrued interest 45,509 38,933 6,576 Notes 38,766 38,913 (1477) Other 5,693 5,431 262 Total receivables 370,463 414,065 (43,602) Other assets 17 16 1 Total Current Assets 1,249,497 1,418,373 (168,876) Noncurrent Assets: 8 42,641 32,195 10,446 Restricted cash 42,641 32,195 10,446 Restricted investments 4,845,898 4,845,585 313 Purpose investments 28,202 28,497 (277) Mortgage loans 14,245,339 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 34,2286 278,963 63,323 Loan participation receivable - The City of NY 1,056,529 1,056,529 1,066,67 Notes 511,797 513,548 (1,751) Other 22,291 2,275	Investments		877,969	1,003,803	(125,834)
Accrued interest 45,509 38,933 6,576 Notes 38,766 38,913 (147) Other 5,693 5,431 262 Total receivables 370,463 414,065 (43,062) Other assets 1,249,497 1,618,373 (168,876) Noncurrent Assets Restricted cash 42,641 32,195 10,446 Restricted investments 4,845,898 4,845,585 313 Purpose investments 28,220 28,497 (277) Mortgage loams 308,731 274,342 34,389 Restricted receivables: 308,731 274,342 34,389 Restricted receivables: 41,245,539 12,906,173 1,339,366 Mortgage loams 14,245,539 12,906,173 1,339,366 Mortgage loam participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567	Receivables:				
Notes 38,766 38,913 (147) Other 5,693 5,431 262 Total receivables 370,463 41,605 (43,602) Other assets 1,249,497 1,418,773 (168,876) Noncurrent Assets: Restricted cash 42,641 32,195 10,446 Restricted investments 4,845,898 4,845,855 313 Purpose investments 28,220 28,497 (277) Mortgage loans 308,731 274,342 34,889 Restricted receivables: 308,731 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 1,751 Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081	Mortgage loans		280,495	330,788	(50,293)
Other 5.693 5.431 262 Total receivables 370,463 414,065 (43,602) Other assets 17 16 1 Total Current Assets 1,249,497 1,418,373 (168,876) Noncurrent Assets 8 1,249,497 1,418,373 (168,876) Noncurrent Assets 8 42,641 32,195 10,446 Restricted ash 4,845,898 4,845,585 313 Purpose investments 28,220 28,497 (277) Mortgage loans 308,731 274,342 34,389 Restricted receivables: 8 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,366 1,075,299 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 1,	Accrued interest		45,509	38,933	6,576
Total receivables 370,463 414,065 (43,602) Other assets 17 16 1 Total Current Assets 1,249,497 1,418,373 (168,876) Noncurrent Assets: 8 42,641 32,195 10,446 Restricted cash 4,845,898 4,845,585 313 Purpose investments 28,220 28,497 (277) Mortgage loans 308,731 274,342 34,389 Restricted receivables: 14,245,539 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 2,78 Derivative instrument interest ra	Notes		38,766	38,913	(147)
Other assets 17 16 1 Total Current Assets 1,249,497 1,418,373 (168,876) Noncurrent Assets: Restricted cash 42,641 32,195 10,446 Restricted investments 4,845,898 4,845,855 313 Purpose investments 28,220 28,497 (277) Mortgage loans 308,731 274,342 34,389 Restricted receivables: 308,731 274,342 34,389 Restricted receivables: 308,731 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 34,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) <td< td=""><td>Other</td><td></td><td>5,693</td><td>5,431</td><td> 262</td></td<>	Other		5,693	5,431	 262
Total Current Assets 1,249,497 1,418,373 (168,876) Noncurrent Assets: Restricted cash 42,641 32,195 10,446 Restricted investments 4,845,898 4,845,585 313 Purpose investments 28,220 28,497 (277) Mortgage loans 308,731 274,342 34,389 Restricted receivables: 70,000 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,678 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - Other assets 21,500,482 20,053,986 1,446,496 <tr< td=""><td>Total receivables</td><td></td><td>370,463</td><td>414,065</td><td>(43,602)</td></tr<>	Total receivables		370,463	414,065	(43,602)
Noncurrent Assets: Restricted cash 42,641 32,195 10,446 Restricted cinvestments 4,845,898 4,845,585 313 Purpose investments 28,220 28,497 (277) Mortgage loans 308,731 274,342 34,389 Restricted receivables: Wortgage loans 14,245,539 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - Other assets 21,500,482 20,053,986 1,446,496 Total Noncurrent Assets 21,500,482 20,053,986	Other assets		17	16	1
Restricted cash 42,641 32,195 10,446 Restricted investments 4,845,898 4,845,885 313 Purpose investments 28,220 28,497 (277) Mortgage loans 308,731 274,342 34,389 Restricted receivables: ************************************	Total Current Assets		1,249,497	1,418,373	(168,876)
Restricted investments 4,845,898 4,845,585 313 Purpose investments 28,220 28,497 (277) Mortgage loans 308,731 274,342 34,389 Restricted receivables: ************************************	Noncurrent Assets:				
Purpose investments 28,220 28,497 (277) Mortgage loans 308,731 274,342 34,389 Restricted receivables: 308,731 274,342 34,389 Mortgage loans 14,245,539 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - Other assets 21,500,482 20,053,986 1,446,496 Total Noncurrent Assets 21,500,482 20,053,986 1,277,620 Deferred Outflows of Resources: 21,274,979 21,472,359 1,277,620	Restricted cash		42,641	32,195	10,446
Mortgage loans 308,731 274,342 34,389 Restricted receivables: 308,731 274,342 34,389 Mortgage loans 14,245,539 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - Other assets 21,500,482 20,053,986 1,446,966 Total Noncurrent Assets 21,500,482 20,053,986 1,277,620 Deferred Outflows of Resources: Interest rate caps 214 214 - Deferred Los on early retirement of debt 4,538	Restricted investments		4,845,898	4,845,585	313
Restricted receivables: Mortgage loans 14,245,539 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - Other assets 425 603 (178) Total Noncurrent Assets 21,500,482 20,053,986 1,446,496 Deferred Outflows of Resources: 214 214 - Interest rate caps 214 214 - Deferred Outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to oPEB plan 1,025 1,025	Purpose investments		28,220	28,497	(277)
Mortgage loans 14,245,539 12,906,173 1,339,366 Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 1,6272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - Other assets 425 603 (178) Total Noncurrent Assets 21,500,482 20,053,986 1,446,496 Total Assets 22,749,979 21,472,359 1,277,620 Deferred Outflows of Resources: Interest rate caps 214 214 - Deferred Outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to oPEB plan 1,025 <td< td=""><td>Mortgage loans</td><td></td><td>308,731</td><td>274,342</td><td>34,389</td></td<>	Mortgage loans		308,731	274,342	34,389
Mortgage loan participation - Federal Financing Bank 342,286 278,963 63,323 Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - Other assets 425 603 (178) Total Noncurrent Assets 21,500,482 20,053,986 1,446,496 Deferred Outflows of Resources: 21,500,482 20,053,986 1,277,620 Deferred Outflows related to pension 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources 218,974	Restricted receivables:				
Loan participation receivable - The City of NY	Mortgage loans		14,245,539	12,906,173	1,339,366
Accrued interest 93,569 74,002 19,567 Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - Other assets 425 603 (178) Total Noncurrent Assets 21,500,482 20,053,986 1,446,496 Deferred Outflows of Resources: 22,749,979 21,472,359 1,277,620 Deferred Outflows related to pension 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	Mortgage loan participation - Federal Financing Bank		342,286	278,963	63,323
Notes 511,797 513,548 (1,751) Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - - Other assets 425 603 (178) Total Noncurrent Assets 21,500,482 20,053,986 1,446,496 Total Assets \$ 22,749,979 \$ 21,472,359 \$ 1,277,620 Deferred Outflows of Resources: 214 214 - Deferred outgraph retirement of debt 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	Loan participation receivable - The City of NY		1,056,866	1,075,529	(18,663)
Other 22,914 22,675 239 Total restricted receivables 16,272,971 14,870,890 1,402,081 Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - Other assets 425 603 (178) Total Noncurrent Assets 21,500,482 20,053,986 1,446,496 Total Assets \$ 22,749,979 \$ 21,472,359 \$ 1,277,620 Deferred Outflows of Resources: Interest rate caps 214 214 - Deferred outflows related to pension 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	Accrued interest		93,569	74,002	19,567
Total restricted receivables 16,272,971 14,870,890 1,402,081	Notes		511,797	513,548	(1,751)
Capital assets 1,596 1,874 (278) Derivative instrument interest rate swaps - - - Other assets 425 603 (178) Total Noncurrent Assets 21,500,482 20,053,986 1,446,496 Total Assets \$ 22,749,979 \$ 21,472,359 \$ 1,277,620 Deferred Outflows of Resources: 1 214 214 - Deferred loss on early retirement of debt 4,538 4,920 (382) (382) 0 (2,128) 0 <td>Other</td> <td></td> <td>22,914</td> <td>22,675</td> <td>239</td>	Other		22,914	22,675	239
Derivative instrument interest rate swaps -	Total restricted receivables		16,272,971	14,870,890	1,402,081
Other assets 425 603 (178) Total Noncurrent Assets 21,500,482 20,053,986 1,446,496 Total Assets \$ 22,749,979 \$ 21,472,359 \$ 1,277,620 Deferred Outflows of Resources: Interest rate caps 214 214 - Deferred loss on early retirement of debt 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	Capital assets		1,596	1,874	(278)
Total Noncurrent Assets 21,500,482 20,053,986 1,446,496 Total Assets \$ 22,749,979 \$ 21,472,359 \$ 1,277,620 Deferred Outflows of Resources: Interest rate caps 214 214 - Deferred loss on early retirement of debt 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	Derivative instrument interest rate swaps		-	-	-
Total Assets \$ 22,749,979 \$ 21,472,359 \$ 1,277,620 Deferred Outflows of Resources: Interest rate caps 214 214 - Deferred loss on early retirement of debt 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	Other assets		425	603	(178)
Deferred Outflows of Resources: Interest rate caps 214 214 - Deferred loss on early retirement of debt 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	Total Noncurrent Assets		21,500,482	20,053,986	1,446,496
Interest rate caps 214 214 - Deferred loss on early retirement of debt 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	Total Assets	\$	22,749,979	\$ 21,472,359	\$ 1,277,620
Interest rate caps 214 214 - Deferred loss on early retirement of debt 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	Deformed Outflows of Decourage				
Deferred loss on early retirement of debt 4,538 4,920 (382) Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644			214	214	
Deferred outflows related to pension 1,136 3,264 (2,128) Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	•				(382)
Deferred outflows related to OPEB plan 1,025 1,025 - Deferred outflows related to interest rate swaps 212,061 102,907 109,154 Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644					
Deferred outflows related to interest rate swaps212,061102,907109,154Total Deferred Outflows of Resources\$ 218,974\$ 112,330\$ 106,644	•				(2,120)
Total Deferred Outflows of Resources \$ 218,974 \$ 112,330 \$ 106,644	-				109,154
Total Assets and Deferred Outflows of Resources \$ 22,968,953 \$ 21,584,689 \$ 1,384,264	•	\$			\$
	Total Assets and Deferred Outflows of Resources	\$	22,968,953	\$ 21,584,689	\$ 1,384,264

NYC Housing Development Corporation and Subsidiaries Net Position Summary Current Period APR-20 Unaudited

Program=Total All (in thousands)

in thousands)	Δι	pril 30, 2020	October 31, 2019	<u>Change</u>
Colored and a Date of	<u>A</u>			<u> </u>
iabilities and Net Position				
Current Liabilities:				
Bonds payable (net)	\$	260,971	\$ 342,849	\$ (81,878)
Debt obligations payable		13,407	93	13,314
Loan participation payable to Federal Financing Bank		3,632	2,980	652
Accrued interest payable		140,189	135,926	4,263
Payable to The City of New York		-	-	-
Payable to mortgagors		231,804	194,650	37,154
Restricted earnings on investments		24,457	23,265	1,192
Accounts and other payables		52,696	49,635	3,061
Due to the United States Government		-	-	-
Total Current Liabilities		727,156	749,398	(22,242)
Noncurrent Liabilities:				
Bonds and debt obligations payable:				
Bonds payable (net)		12,107,488	11,788,584	318,904
Debt obligations payable		287,673	296,570	(8,897)
Loan participation payable to Federal Financing Bank		342,286	278,963	63,323
Payable to The City of New York:				
Loan participation due to The City of New York		1,056,866	1,075,529	(18,663)
Housing finance fund (Section 661)		2,965,218	2,523,338	441,880
Others		833,203	833,420	(217)
Payable to mortgagors		1,016,538	660,772	355,766
Net pension liability		10,049	10,049	-
Post employment benefits payable		7,154	7,154	-
Derivative instrument interest rate swaps		212,061	102,907	109,154
Unearned revenues and other liabilities		121,848	115,565	6,283
Due to the United States Government		-	-	-
Total Noncurrent Liabilities		18,960,384	17,692,851	1,267,533
Total Liabilities		19,687,540	18,442,249	1,245,291
Deferred Inflows of Resources:				
Deferred inflows from pension		1,737	1,737	-
Deferred inflows from OPEB		8,785	8,785	-
Interest rate swap fair value		-	, -	-
Total Deferred Inflows of Resources		10,522	10,522	-
N. (D. W				
Net Position:		0.442.05=	2 22 4 17 2	205 225
Restricted for bond obligations		2,443,865	2,236,470	207,395
Restricted for insurance requirement and others		85,918	85,918	(60, 400)
Unrestricted Total Net Position		741,108 3 270 891	809,530 3 131 918	(68,422)
	Φ	3,270,891	3,131,918	\$ 138,973
otal Liabilities, Deferred Inflows of Resources and Net Position	\$	22,968,953	\$ 21,584,689	\$ 1,384,264

..._.

and Subsidiaries Statement of Revenue and Expenses Summary Current Period APR-20 Unaudited

NYC Housing Development Corporation

Program=Total All (in thousands)

(in thousands)	02 FY 2020	Q2 FY 2019 (11/01/18-04/30/19)	<u>Change</u>
Operating Revenues			
Interest on loans	\$ 244,245	\$ 217,855	\$ 26,390
Fees and charges	40,270	47,193	(6,923)
Income on loan participation interests	16,800	1,368	15,432
Other	2,166	2,375	(209)
Total Operating Revenues	303,481	268,791	34,690
Operating Expenses			
Interest and amortization of bond premium and discount	192,208	186,702	5,506
Salaries and related expenses	14,487	13,298	1,189
Trustees' and other fees	5,038	4,521	517
Bond issuance costs	7,848	7,686	162
Corporate operating expenses	2,483	3,037	(554)
Total Operating Expenses	222,064	215,244	6,820
Operating Income	 81,417	53,547	27,870
Non-operating Revenues (Expenses)			
Earnings on investments	53,334	54,829	(1,495)
Unrealized gain (loss) on investment FMV	4,442	14,996	(10,554)
Other non-operating revenues (expenses), net	(221)	(99)	(122)
Operating transfers to (HDC) Corporate Services Fund	290	287	3
Operating transfers from REMIC Subsidiary	(290)	(287)	(3)
Total Non-operating Revenues, net	57,555	69,726	(12,171)
Net Income before Special Item	138,972	123,273	15,699
Capital transfers	-	-	-
Change in Net Position	138,972	123,273	15,699
Total net position - beginning of year	 3,131,919	2,831,468	300,451
Total Net Position - End of Year	\$ 3,270,891	\$ 2,954,741	\$ 316,150

NYC Housing Development Corporation Net Position Summary Current Period APR-20 Unaudited

Program=Total HDC (in thousands)

	<u>A</u>	<u>pril 30, 2020</u>	October 31, 2019	<u>Change</u>
ssets				
Current Assets:				
Cash	\$	1,048	\$ 489	\$ 55
Investments		877,969	1,003,803	(125,83
Receivables:				
Mortgage loans		280,495	330,788	(50,29
Accrued interest		45,508	38,933	6,57
Notes		38,766	38,913	(14
Other		5,693	5,431	26
Total receivables		370,462	414,065	(43,60
Other assets		17	16	
Total Current Assets		1,249,496	1,418,373	(168,87
Noncurrent Assets:				
Restricted cash		42,641	32,192	10,44
Restricted investments		4,689,245	4,691,326	(2,08
Purpose investments		28,220	28,497	(27
Mortgage loans		308,731	274,342	34,38
Restricted receivables:				
Mortgage loans		14,130,631	12,784,105	1,346,52
Mortgage loan participation - Federal Financing Bank		342,286	278,963	63,32
Loan participation receivable - The City of NY		1,056,866	1,075,529	(18,66
Accrued interest		93,570	74,002	19,56
Notes		511,797	513,548	(1,75
Other		22,914	22,675	23
Total restricted receivables		16,158,064	14,748,822	1,409,24
Unamortized issuance costs		-	-	, ,
Primary government/component unit receivable (payable)		32	27	
Capital assets		1,596	1,874	(27
Derivative instrument interest rate swaps		-	-	`
Other assets		424	603	(17
Total Noncurrent Assets		21,228,953	19,777,683	1,451,27
tal Assets	\$	22,478,449	\$ 21,196,056	\$ 1,282,39
Deferred Outflows of Resources:		21.	211	
Interest rate caps Deformed loss on early notinement of dakt		214	214	(26
Deferred outflows related to page in		4,538	4,920	(38
Deferred outflows related to pension Deferred outflows related to OPEB plan		1,136 1,025	3,264 1,025	(2,12
Deferred outflows related to OPEB plan Deferred outflows related to interest rate swaps		212,061	1,025	109,15
Deferred outflows related to interest rate swaps		212,001	102,907	109,13
Total Deferred Outflows of Resources	\$	218,974	\$ 112,330	\$ 106,64

NYC Housing Development Corporation Net Position Summary Current Period APR-20 Unaudited

Program=Total HDC

n thousands)				
	<u>Apr</u>	il 30, 2020	October 31, 2019	<u>Change</u>
iabilities and Net Position				
Current Liabilities:				
Bonds payable (net)	\$	260,971	\$ 342,849	\$ (81,8
Debt obligations payable		13,407	93	13,3
Loan participation payable to Federal Financing Bank		3,632	2,980	(
Accrued interest payable		140,189	135,926	4,2
Payable to The City of New York		-	-	
Payable to mortgagors		231,804	194,650	37,
Restricted earnings on investments		24,457	23,265	1,.
Accounts and other payables		52,696	49,635	3,0
Due to the United States Government		-	-	
Total Current Liabilities		727,156	749,398	(22,2
Noncurrent Liabilities:				
Bonds and debt obligations payable:				
Bonds payable (net)		12,107,488	11,788,584	318,9
Debt obligations payable		287,673	296,570	(8,8
Loan participation payable to Federal Financing Bank		342,286	278,963	63,3
Payable to The City of New York:		1.056.066	1 075 520	(10.
Loan participation due to The City of New York		1,056,866	1,075,529	(18,0
Housing finance fund (Section 661)		2,965,218	2,523,338	441,8
Others		709,643	701,541	8,:
Payable to mortgagors		1,016,538	660,772	355,7
Net pension liabilities		10,049	10,049	
Post employment benefits payable		7,154	7,154	
Derivative instrument interest rate swaps		212,061	102,907	109,
Unearned revenues and other liabilities		121,848	115,565	6,2
Due to the United States Government		-	-	
Total Noncurrent Liabilities		18,836,824	17,560,972	1,275,8
Total Liabilities		19,563,980	18,310,370	1,253,0
Deferred Inflows of Resources:				
Deferred inflows from pension		1,737	1,737	
Deferred inflows from OPEB		8,785	8,785	
Interest rate swap fair value		-	-	
Total Deferred Inflows of Resources		10,522	10,522	
Net Position:				
Restricted for bond obligations		2,443,865	2,236,470	207,3
Restricted for insurance requirement and others		-, ,	2,230,170	207,
Unrestricted		679,056	751,024	(71,9
Total Net Position		3,122,921	2,987,494	135,4
			, ,	,

NYC Housing Development Corporation Statement of Revenue and Expenses Summary Current Period APR-20 Unaudited

Program=Total HDC (in thousands)

		Q2 FY 2019	<u>Change</u>
(11)	<u>01/10 04/00/20j</u>	<u>(11/01/10/04/30/13)</u>	<u>Onunge</u>
\$	244,242	\$ 217,851	\$ 26,391
	38,448	45,263	(6,815)
	16,800	1,368	15,432
	2,166	2,375	(209)
	301,656	266,857	34,799
	192,208	186,702	5,506
	14,487	13,298	1,189
	5,038	4,520	518
	7,848	7,686	162
	2,483	3,038	(555)
	222,064	215,244	6,820
	79,592	51,613	27,979
	51,391	53,328	(1,937)
	4,375	14,996	(10,621)
	(221)	(10,099)	9,878
	290	287	3
	-	-	-
	55,835	58,512	(2,677)
	135,427	110,125	25,302
	-	-	-
	135,427	110,125	25,302
	2,987,494	2,703,758	283,736
\$	3,122,921	\$ 2,813,883	\$ 309,038
	\$	38,448 16,800 2,166 301,656 192,208 14,487 5,038 7,848 2,483 222,064 79,592 51,391 4,375 (221) 290 55,835 135,427 2,987,494	\$ 244,242 \$ 217,851 38,448 45,263 16,800 1,368 2,166 2,375 301,656 266,857 192,208 186,702 14,487 13,298 5,038 4,520 7,848 7,686 2,483 3,038 222,064 215,244 79,592 51,613 51,391 53,328 4,375 14,996 (221) (10,099) 290 287 55,835 58,512 135,427 110,125 2,987,494 2,703,758

Housing Revenue Bond Program Net Position Summary Current Period APR-20 Unaudited

Program=Total HRB (in thousands)

Current Assets	thousands)		pril 30, 2020	October 31, 2019	<u>Change</u>
Current Assets: S	Assets	_	<u>ргії 30, 2020</u>	October 31, 2019	<u>Gnange</u>
Cash \$.					
Investments 365,223 448,431 (83,208) Receivables		\$	_	\$ -	\$ -
Receivables:		'	365,223		
Accrued interest 25,660 20,095 5,565 Notes -			,	,	, , ,
Accrued interest 25,660 20,095 5,565 Notes -	Mortgage loans		259,287	316,263	(56,976)
Notes 3 10 70 Other Onder 31 101 70 Total receivables 284.978 336.459 (51,481) Other assets - - - - Total Current Assets 669.01 784.89 (134,689) Noncurrent Assets 8 2,263 25,642 6621 Restricted investments 1,789,146 2,126,757 (337,611) Purpose investments 28,220 28,497 (277) Mortgage loans - - - - Restricted receivablers -			25,660	20,095	5,565
Total receivables	Notes		-	-	-
Other assets - <t< td=""><td>Other</td><td></td><td>31</td><td>101</td><td>(70)</td></t<>	Other		31	101	(70)
Noncurrent Assets	Total receivables		284,978	336,459	(51,481)
Noncurrent Assets: Restricted cash \$32,263 \$25,642 \$6,621 Restricted investments \$1,789,146 \$2,126,757 \$(337,611) Purpose investments \$28,220 \$28,497 \$(277) Mortgage loans \$28,220 \$28,497 \$(277) Mortgage loans \$7,931,316 \$7,317,755 \$613,561 Mortgage loans \$7,931,316 \$7,317,755 \$613,561 Mortgage loan participation - Federal Financing Bank \$7,931,316 \$7,317,755 \$613,561 Mortgage loan participation - Federal Financing Bank \$7,931,316 \$1,075,529 \$(18,663) Accrued interest \$24,633 \$19,664 \$4,969 Notes \$24,633 \$19,664 \$4,969 Notes \$24,633 \$19,664 \$4,969 Notes \$9,012,815 \$8,412,948 \$599,867 \$10 Mortgage loans \$9,012,815 \$8,412,948 \$599,867 \$10 Mortgage loans \$1,7985 \$15,245 \$2,740 \$10 Mortgage loan participation receivable (payable) \$17,985 \$15,245 \$2,740 \$2,74	Other assets		-	-	-
Restricted cash 32,263 25,642 6,621 Restricted investments 1,789,146 2,126,757 (337,611) Purpose investments 28,202 28,497 (277) Mortgage loans 28,202 28,497 (277) Mortgage loans 7,931,316 7,317,755 613,561 Mortgage loan participation - Federal Financing Bank - - - - Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 24,633 19,664 4,969 Notes 2,633 19,664 4,969 Notes 2,633 19,664 4,969 Notes 9,012,815 8,412,948 599,867 Unamortized issuance costs - - - - Unamortized issuance costs - - - - Primary government/component unit receivable (payable) 17,985 15,245 2,740 Capital assets - - - - Derivative instru	Total Current Assets		650,201	784,890	(134,689)
Restricted investments 1,789,146 2,126,757 (337,611) Purpose investments 28,220 28,497 (277) Mortgage loans - - - Restricted receivables: - - - Mortgage loans 7,931,316 7,317,755 613,561 Mortgage loan participation - Federal Financing Bank - - - - Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 24,633 19,664 4,969 Notes - - - - Other - - - - - Other -	Noncurrent Assets:				
Purpose investments 28,220 28,497 (277) Mortgage loans - - - Restricted receivables: - - - Mortgage loans of Mortgage loan participation - Federal Financing Bank - - - - Loan participation receivable - The City of NY 1,056,866 1,075,529 (18,663) Accrued interest 24,633 19,664 4,969 Notes - - - - Other - - - - - Unamortized issuance costs -	Restricted cash		32,263	25,642	6,621
Mortgage loans	Restricted investments		1,789,146	2,126,757	(337,611)
Nortgage loans	Purpose investments		28,220	28,497	(277)
Mortgage loans 7,931,316 7,317,755 613,661 Mortgage loan participation - Federal Financing Bank - <td< td=""><td>Mortgage loans</td><td></td><td>-</td><td>-</td><td>-</td></td<>	Mortgage loans		-	-	-
Mortgage loan participation - Federal Financing Bank -	Restricted receivables:				
Loan participation receivable - The City of NY	Mortgage loans		7,931,316	7,317,755	613,561
Accrued interest 24,633 19,664 4,969 Notes - - - Other - - - Total restricted receivables 9,012,815 8,412,948 599,867 Unamortized issuance costs - - - - Primary government/component unit receivable (payable) 17,985 15,245 2,740 Capital assets - - - - Derivative instrument interest rate swaps - - - - Other assets 424 603 (179) Total Noncurrent Assets 10,880,853 10,609,692 271,161 Total Assets 11,531,054 11,394,582 136,472 Deferred Outflows of Resources: 11,531,054 11,394,582 136,472 Deferred Outflows related to pension - - - Deferred outflows related to pension - - - Deferred outflows related to OPEB plan - - - Deferred Outflows related to interest rate swaps<	Mortgage loan participation - Federal Financing Bank		-	-	-
Notes - - - Other - - - Total restricted receivables 9,012,815 8,412,948 599,867 Unamortized issuance costs - - - - Primary government/component unit receivable (payable) 17,985 15,245 2,740 Capital assets - - - - Derivative instrument interest rate swaps - - - - Other assets 424 603 (179) Total Noncurrent Assets 10,880,853 10,609,692 271,161 Total Assets 11,531,054 11,394,582 136,472 Deferred Outflows of Resources: 11,531,054 11,394,582 136,472 Deferred Outflows related to pension - - - - Deferred outflows related to pension - - - - Deferred outflows related to oPEB plan - - - - Deferred outflows related to interest rate swaps 212,061 100,507	Loan participation receivable - The City of NY		1,056,866	1,075,529	(18,663)
Other - - - Total restricted receivables 9,012,815 8,412,948 599,867 Unamortized issuance costs - - - - Primary government/component unit receivable (payable) 17,985 15,245 2,740 Capital assets - - - - Derivative instrument interest rate swaps - - - - Other assets 424 603 (179) Total Noncurrent Assets 10,880,853 10,609,692 271,161 Total Assets \$ 11,531,054 \$ 11,394,582 \$ 136,472 Deferred Outflows of Resources: 197 197 - - Interest rate cap 197 197 - - - Deferred Outflows related to pension - - - - - Deferred outflows related to interest rate swaps 212,061 100,507 111,554 Total Deferred Outflows of Resources \$ 212,258 100,704 \$ 111,554	Accrued interest		24,633	19,664	4,969
Total restricted receivables 9,012,815 8,412,948 599,867 Unamortized issuance costs - - - - Primary government/component unit receivable (payable) 17,985 15,245 2,740 Capital assets - - - - Derivative instrument interest rate swaps - - - Other assets 424 603 (179) Total Noncurrent Assets 10,880,853 10,609,692 271,161 Total Assets \$ 11,531,054 \$ 11,394,582 \$ 136,472 Deferred Outflows of Resources: Interest rate cap 197 197 - Deferred outflows related to pension - - - Deferred outflows related to OPEB plan - - Deferred outflows related to interest rate swaps 212,061 100,507 111,554 Total Deferred Outflows of Resources \$ 212,258 100,704 \$ 111,554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,255 \$ 100,704 \$ 111,5554 Total Deferred Outflows of Resources \$ 212,255 \$ 100,704 \$ 100,507 Total D	Notes		-	-	-
Unamortized issuance costs	Other		-	-	-
Primary government/component unit receivable (payable) 17,985 15,245 2,740 Capital assets - - - - Derivative instrument interest rate swaps - - - - Other assets 424 603 (179) Total Noncurrent Assets 10,880,853 10,609,692 271,161 Total Assets \$ 11,531,054 \$ 11,394,582 \$ 136,472 Deferred Outflows of Resources: -	Total restricted receivables		9,012,815	8,412,948	599,867
Capital assets - - - Derivative instrument interest rate swaps - - - Other assets 424 603 (179) Total Noncurrent Assets 10,880,853 10,609,692 271,161 Fotal Assets \$ 11,531,054 \$ 11,394,582 \$ 136,472 Deferred Outflows of Resources: Interest rate cap 197 197 - Deferred loss on early retirement of debt - - - Deferred outflows related to pension - - - Deferred outflows related to OPEB plan - - - Deferred outflows related to interest rate swaps 212,061 100,507 111,554 Total Deferred Outflows of Resources \$ 212,258 100,704 \$ 111,554	Unamortized issuance costs		_	_	· -
Capital assets - - - Derivative instrument interest rate swaps - - - Other assets 424 603 (179) Total Noncurrent Assets 10,880,853 10,609,692 271,161 Fotal Assets \$ 11,531,054 \$ 11,394,582 \$ 136,472 Deferred Outflows of Resources: 197 197 - Deferred loss on early retirement of debt - - - Deferred outflows related to pension - - - Deferred outflows related to OPEB plan - - - Deferred outflows related to interest rate swaps 212,061 100,507 111,554 Total Deferred Outflows of Resources \$ 212,258 100,704 \$ 111,554	Primary government/component unit receivable (payable)		17,985	15,245	2,740
Derivative instrument interest rate swaps			-	· -	· -
Other assets 424 603 (179) Total Noncurrent Assets 10,880,853 10,609,692 271,161 Fotal Assets \$ 11,531,054 \$ 11,394,582 \$ 136,472 Deferred Outflows of Resources: Interest rate cap 197 197 - Deferred loss on early retirement of debt - - - Deferred outflows related to pension - - - Deferred outflows related to OPEB plan - - - Deferred outflows related to interest rate swaps 212,061 100,507 111,554 Total Deferred Outflows of Resources \$ 212,258 100,704 \$ 111,554	Derivative instrument interest rate swaps		-	-	-
Potal Assets \$ 11,531,054 \$ 11,394,582 \$ 136,472 Deferred Outflows of Resources: Interest rate cap 197 197 - Deferred loss on early retirement of debt - - - Deferred outflows related to pension - - - Deferred outflows related to OPEB plan - - - Deferred outflows related to interest rate swaps 212,061 100,507 111,554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,554			424	603	(179)
Deferred Outflows of Resources: Interest rate cap 197 197 - Deferred loss on early retirement of debt Deferred outflows related to pension Deferred outflows related to OPEB plan Deferred outflows related to interest rate swaps 212,061 100,507 111,554 Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,554	Total Noncurrent Assets		10,880,853	10,609,692	271,161
Interest rate cap197197-Deferred loss on early retirement of debtDeferred outflows related to pensionDeferred outflows related to OPEB planDeferred outflows related to interest rate swaps212,061100,507111,554Total Deferred Outflows of Resources\$212,258\$100,704\$111,554	Total Assets	\$	11,531,054	\$ 11,394,582	\$ 136,472
Interest rate cap197197-Deferred loss on early retirement of debtDeferred outflows related to pensionDeferred outflows related to OPEB planDeferred outflows related to interest rate swaps212,061100,507111,554Total Deferred Outflows of Resources\$212,258\$100,704\$111,554	Defermed Outflower of December				
Deferred loss on early retirement of debt Deferred outflows related to pension Deferred outflows related to OPEB plan Deferred outflows related to interest rate swaps Total Deferred Outflows of Resources \$ 212,061 100,507 111,554			107	107	
Deferred outflows related to pension Deferred outflows related to OPEB plan Deferred outflows related to interest rate swaps Total Deferred Outflows of Resources \$ 212,061 100,507 111,554	•		19/	197	-
Deferred outflows related to OPEB plan Deferred outflows related to interest rate swaps Total Deferred Outflows of Resources \$ 212,061 100,507 111,554			-	-	- -
Deferred outflows related to interest rate swaps212,061100,507111,554Total Deferred Outflows of Resources\$ 212,258 \$ 100,704 \$ 111,554				-	-
Total Deferred Outflows of Resources \$ 212,258 \$ 100,704 \$ 111,554			212,061	100,507	111.554
Total Assets and Deferred Outflows of Resources \$ 11,743,312 \$ 11,495,286 \$ 248,026		\$			
	Total Assets and Deferred Outflows of Resources	\$	11,743,312	\$ 11,495,286	\$ 248,026

Housing Revenue Bond Program Net Position Summary Current Period APR-20 Unaudited

Program=Total HRB (in thousands)

in thousands)				
	<u>Ar</u>	oril 30, 2020	October 31, 2019	<u>Change</u>
iabilities and Net Position				
Current Liabilities:				
Bonds payable (net)	\$	208,725	\$ 290,900	\$ (82,175
Debt obligations payable		-	-	-
Loan participation payable to Federal Financing Bank		-	-	-
Accrued interest payable		117,451	114,328	3,123
Payable to The City of New York		-	-	-
Payable to mortgagors		1,459	1,696	(237
Restricted earnings on investments		62	49	13
Accounts and other payables		248	248	-
Due to the United States Government		-	-	-
Total Current Liabilities		327,945	407,221	(79,276)
Noncurrent Liabilities:				
Bonds and debt obligations payable:				
Bonds payable (net)		8,057,336	8,018,551	38,785
Debt obligations payable		-	-	-
Loan participation payable to Federal Financing Bank		_	_	_
Payable to The City of New York:				
Loan participation due to The City of New York		1,056,866	1,075,529	(18,663
Others		27	27	(10,002
Payable to mortgagors		10,011	9,831	180
Post employment benefits payable		-	-	-
Derivative instrument interest rate swaps		212,061	100,507	111,554
Unearned revenues and other liabilities		89,285	82,854	6,431
Due to the United States Government		-	-	-
Total Noncurrent Liabilities		9,425,586	9,287,299	138,287
Total Liabilities		9,753,531	9,694,520	59,011
Deferred Inflows of Resources:				
Deferred inflows from pension		-	-	-
Deferred inflows from OPEB		-	-	-
Interest rate swap fair value		-	-	
Total Deferred Inflows of Resources		-	-	-
Net Position:				
Restricted for bond obligations		1,989,781	1,800,766	189,015
Restricted for insurance requirement and others		-	-	-
Unrestricted				
Total Net Position		1,989,781	1,800,766	189,015
otal Liabilities, Deferred Inflows of Resources and Net Position	\$	11,743,312	\$ 11,495,286	\$ 248,026

Housing Revenue Bond Program Statement of Revenue and Expenses Summary Current Period APR-20 Unaudited

Program=Total HRB (in thousands)

in mousands)		2 FY 2020 01/19-04/30/20)	Q2 FY 2019 (11/01/18-04/30/19)	<u>Change</u>
Operating Revenues				
Interest on loans	\$	143,218	126,349	\$ 16,869
Fees and charges		16,238	24,922	(8,684)
Income on loan participation interests		16,800	1,368	15,432
Other		184	1,948	(1,764)
Total Operating Revenues		176,440	154,587	21,853
Operating Expenses				
Interest and amortization of bond premium and discount		129,392	122,483	6,909
Salaries and related expenses		-	-	-
Trustees' and other fees		306	221	85
Bond issuance costs		4,089	7,184	(3,095)
Corporate operating expenses		-	-	-
Total Operating Expenses		133,787	129,888	3,899
Operating Income		42,653	24,699	17,954
Non-operating Revenues (Expenses)				
Earnings on investments	4	28,214	31,646	(3,432)
Unrealized gain (loss) on investment FMV		109	3,380	(3,271)
Other non-operating revenues (expenses), net		(221)	(99)	(122)
Operating transfers to (HDC) Corporate Services Fund		(6,572)	(9,469)	2,897
Operating transfers from REMIC Subsidiary		_	-	-
Total Non-operating Revenues (Expenses)		21,530	25,458	(3,928)
Net Income before Special Item		64,183	50,157	14,026
Capital transfers		124,832	172,603	(47,771)
Change in Net Position		189,015	222,760	(33,745)
Total net position - beginning of year		1,800,766	1,535,602	265,164
Total Net Position - End of Year	\$	1,989,781	\$ 1,758,362	\$ 231,419

Housing Assistance Corporation Net Position Summary Current Period APR-20 Unaudited

Program=Total HAC (in thousands)

(in thousands)	<u>Ap</u>	ril 30, 2020	October 31, 2019	<u>Change</u>
Assets				
Current Assets:				
Cash	\$	-	\$ -	\$ -
Investments		-	-	-
Receivables:				
Mortgage loans		-	-	-
Accrued interest		1	-	1
Notes		-	-	-
Other		-	-	-
Total receivables		1	-	1
Other assets		-	-	-
Total Current Assets		1	-	1
Noncurrent Assets:				
Restricted cash		-	-	-
Restricted investments		8,664	9,820	(1,156)
Purpose investments		-	-	-
Mortgage loans		-	-	-
Restricted receivables:				
Mortgage loans		114,908	122,068	(7,160)
Mortgage loan participation - Federal Financing Bank		-	-	-
Loan participation receivable - The City of NY		-	-	-
Accrued interest		-	-	-
Notes		-	-	-
Other		-	-	-
Total restricted receivables		114,908	122,068	(7,160)
Unamortized issuance costs		-	-	-
Primary government/component unit receivable (payable)		(13)	(9)	(4)
Capital assets		-	-	-
Other assets		-	-	-
Total Noncurrent Assets		123,559	131,879	(8,320)
Total Assets	\$	123,560	\$ 131,879	\$ (8,319)
Deferred Outflows of Resources:				
Interest rate cap		-	-	-
Deferred loss on early retirement of debt Deferred outflows related to pension		-	-	-
Deferred outflows related to OPEB plan		-	-	-
Deferred outflows related to OFEB plan Deferred outflows related to interest rate swaps		-	-	-
Total Deferred Outflows of Resources	\$		\$ -	\$ -
Total Assets and Deferred Outflows of Resources	\$ \$	123,560		
2 vm 120000 una Delvitea Outhons di Resources	Ψ	123,300	Ψ 131,077	(0,517)

Housing Assistance Corporation Net Position Summary Current Period APR-20 Unaudited

Program=Total HAC (in thousands)

in thousands)	April 3	<u>80, 2020</u>	October 31, 2019	<u>Change</u>
Liabilities and Net Position				
Current Liabilities:				
Bonds payable (net)	\$	- \$	-	\$ -
Debt obligations payable				
Loan participation payable to Federal Financing Bank				
Accrued interest payable		-	-	-
Payable to The City of New York		-	-	-
Payable to mortgagors		-	-	-
Restricted earnings on investments		-	-	-
Accounts and other payables		-	-	-
Due to the United States Government		-	-	-
Total Current Liabilities		-	-	-
Noncurrent Liabilities:				
Bonds and debt obligations payable:				
Bonds payable (net)		-	-	-
Debt obligations payable		-	-	-
Loan participation payable to Federal Financing Bank		-	-	-
Payable to The City of New York:				
Loan participation due to The City of New York		-	-	-
Others		123,560	131,879	(8,319)
Payable to mortgagors		-	-	-
Post employment benefits payable		-	-	-
Derivative instrument interest rate swaps		-	-	-
Unearned revenues and other liabilities		-	-	-
Due to the United States Government		-	-	-
Total Noncurrent Liabilities		123,560	131,879	(8,319)
Total Liabilities		123,560	131,879	(8,319)
Deferred Inflows of Resources:				
Deferred inflows from pension		-	-	-
Deferred inflows from OPEB		_	-	-
Interest rate swap fair value		-	-	-
Total Deferred Inflows of Resources		-	-	-
N.4 Dagidian				
Net Position:				
Restricted for bond obligations Pastricted for insurance requirement and others		-	-	-
Restricted for insurance requirement and others Unrestricted		-	-	-
Total Net Position		_		
Total Liabilities, Deferred Inflows of Resources and Net Position	\$	123,560 \$	3 131,879	\$ (8,319)

Housing Assistance Corporation Statement of Revenue and Expenses Summary Current Period APR-20 Unaudited

Program=Total HAC (in thousands)

(in thousands)	•		FY 2019 8-04/30/19)	<u>Change</u>
Operating Revenues				
Interest on loans	\$	4 \$	4 \$	-
Fees and charges		-	-	-
Income on loan participation interests		-	-	-
Other		-	-	-
Total Operating Revenues		4	4	-
Operating Expenses				
Interest and amortization of bond premium and discount		-	-	-
Salaries and related expenses		-	-	-
Trustees' and other fees		-	-	-
Bond issuance costs		-	-	-
Corporate operating expenses		-	-	-
Total Operating Expenses		-	-	-
Operating Income		4	4	-
Non-operating Revenues (Expenses)				
Earnings on investments		(18)	-	(18)
Unrealized gain (loss) on investment FMV		18	-	18
Other non-operating revenues (expenses), net		-	-	-
Operating transfers to (HDC) Corporate Services Fund		-	-	-
Operating transfers from HAC Subsidiary		(4)	(4)	
Total Non-operating Revenues, net		(4)	(4)	-
Net Income		-	-	-
Capital transfers		-	-	-
Change in Net Position		-	-	-
Total net position - beginning of year		<u>-</u>		-
Total Net Position - End of Year	\$	- \$	- \$	-

Residential Mortgage Insurance Corporation Net Position Summary Current Period APR-20 Unaudited

Program=Total REMIC (in thousands)

(in thousands)	<u>Ap</u>	ril 30, 2020	October 31, 2019	<u>Change</u>
Assets				
Current Assets:				
Cash	\$	-	\$ -	\$ -
Investments		-	-	-
Receivables:				
Mortgage loans		-	-	-
Accrued interest		-	-	-
Notes		-	-	-
Other		-	-	-
Total receivables		-	-	-
Other assets		-	-	-
Total Current Assets		-	-	-
Noncurrent Assets:				
Restricted cash		-	2	(2)
Restricted investments		147,989	144,441	3,548
Purpose investments		-	-	-
Mortgage loans		-	-	-
Restricted receivables:				
Mortgage loans		-	-	-
Mortgage loan participation - Federal Financing Bank		-	-	-
Loan participation receivable - The City of NY		-	-	-
Accrued interest		-	-	-
Notes		-	-	-
Other		-	-	-
Total restricted receivables		-	-	-
Unamortized issuance costs		-	-	-
Primary government/component unit receivable (payable)		(19)	(19)	-
Capital assets		-	-	-
Other assets		-	-	-
Total Noncurrent Assets		147,970	144,424	3,546
Total Assets	\$	147,970	\$ 144,424	\$ 3,546
Deferred Outflows of Resources:				
Interest rate cap				
Deferred loss on early retirement of debt		_	-	-
Deferred outflows related to pension		-	- -	- -
Deferred outflows related to OPEB plan		_	_	_
Deferred outflows related to of EB plan Deferred outflows related to interest rate swaps		-	-	-
Total Deferred Outflows of Resources	\$	-	\$ -	\$ -
Total Assets and Deferred Outflows of Resources	\$	147,970		

Residential Mortgage Insurance Corporation Net Position Summary Current Period APR-20 Unaudited

Program=Total REMIC (in thousands)

Current Liabilities Some Spayable (nert) Some Spayable (nert)	in thousands)	April 30, 2020	October 31, 2019	<u>Change</u>
Bonds payable (net) S S S S S S S S S	· Luca INI o De la	<u>April 30, 2020</u>	<u> </u>	<u>Onange</u>
Bonds payable (net)	Liabilities and Net Position			
Debt obligations payable Loan participation payable to Federal Financing Bank Accrued interest payable Coan participation payable to The City of New York Coan Payable to The City of New York Coan Payable to mortgagors Coan Payable to the United States Government Coan Payable to The City of New York Coan Payable to mortgagors Coan Payable to the United States Government Coan Payable to the United State	Current Liabilities:			
Loan participation payable to Federal Financing Bank Accrued interest payable	Bonds payable (net)	\$	- \$	\$
Accrued interest payable Payable to The City of New York Payable to mortgagors Restricted earnings on investments Accounts and other payables Due to the United States Government Total Current Liabilities Noncurrent Liabilities Bonds and debt obligations payable: Bonds and debt obligations payable: Bonds and debt obligations payable Loan participation payable to Federal Financing Bank Payable to The City of New York: Loan participation due to The City of New York Others Post employment benefits payable Post employment benefits payable Derivative instrument interest rate swaps Unearned revenues and other liabilities Due to the United States Government Total Noncurrent Liabilities Deferred Inflows of Resources: Deferred inflows from pension Deferred inflows from OPEB Interest rate swap fair value Total Deferred Inflows of Resources Net Position: Restricted for bond obligations Restricted for insurance requirement and others 85,918 Unrestricted 62,052 58,506 3,55 Total Net Position 147,970 144,124 3,55	Debt obligations payable			
Payable to The City of New York	Loan participation payable to Federal Financing Bank			
Payable to mortgagors	Accrued interest payable		-	
Restricted earnings on investments	Payable to The City of New York		-	
Accounts and other payables	Payable to mortgagors		-	
Due to the United States Government	Restricted earnings on investments		-	
Noncurrent Liabilities	Accounts and other payables		-	
Bonds and debt obligations payable: Bonds and debt obligations payable: Bonds payable (net)	Due to the United States Government		-	
Bonds and debt obligations payable: Bonds payable (net)	Total Current Liabilities			
Bonds payable (net)	Noncurrent Liabilities:			
Debt obligations payable - - -	Bonds and debt obligations payable:			
Loan participation payable to Federal Financing Bank	Bonds payable (net)			
Payable to The City of New York:	Debt obligations payable			
Loan participation due to The City of New York	Loan participation payable to Federal Financing Bank			
Others - - Payable to mortgagors - - Post employment benefits payable - - Derivative instrument interest rate swaps - - Unearned revenues and other liabilities - - Due to the United States Government - - Total Noncurrent Liabilities - - Total Liabilities - - Deferred Inflows of Resources: - - Deferred inflows from Pension - - Deferred inflows from OPEB - - Interest rate swap fair value - - Total Deferred Inflows of Resources - - Net Position: - - Restricted for bond obligations - - Restricted for insurance requirement and others 85,918 85,918 Unrestricted 62,052 58,506 3,5 Total Net Position 144,424 3,5	Payable to The City of New York:			
Payable to mortgagors - - Post employment benefits payable - - Derivative instrument interest rate swaps - - Unearned revenues and other liabilities - - Due to the United States Government - - Total Noncurrent Liabilities - - Total Liabilities - - Deferred Inflows of Resources: - - Deferred inflows from pension - - Deferred inflows from OPEB - - Interest rate swap fair value - - Total Deferred Inflows of Resources - - Net Position: - - Restricted for bond obligations - - Restricted for insurance requirement and others 85,918 85,918 Unrestricted 62,052 58,506 3,5 Total Net Position 147,970 144,424 3,5	Loan participation due to The City of New York			
Post employment benefits payable	Others			
Derivative instrument interest rate swaps	Payable to mortgagors			
Unearned revenues and other liabilities - - Due to the United States Government - - Total Noncurrent Liabilities - - Total Liabilities - - Deferred Inflows of Resources: - - Deferred inflows from pension - - Deferred inflows from OPEB - - Interest rate swap fair value - - Total Deferred Inflows of Resources - - Net Position: - - Restricted for bond obligations - - Restricted for insurance requirement and others 85,918 85,918 Unrestricted 62,052 58,506 3,54 Total Net Position 147,970 144,424 3,54	Post employment benefits payable			
Due to the United States Government	Derivative instrument interest rate swaps			
Total Noncurrent Liabilities - - Total Liabilities - - Deferred Inflows of Resources: Deferred inflows from pension - - Deferred inflows from OPEB - - Interest rate swap fair value - - Total Deferred Inflows of Resources - - Net Position: Restricted for bond obligations - - Restricted for insurance requirement and others 85,918 85,918 Unrestricted 62,052 58,506 3,50 Total Net Position 147,970 144,424 3,50	Unearned revenues and other liabilities			
Deferred Inflows of Resources: ————————————————————————————————————	Due to the United States Government		-	
Deferred Inflows of Resources: Deferred inflows from pension - - - Deferred inflows from OPEB - - - Interest rate swap fair value - - - Total Deferred Inflows of Resources - - - Net Position: Restricted for bond obligations - - - Restricted for insurance requirement and others 85,918 85,918 85,918 Unrestricted 62,052 58,506 3,50 Total Net Position 147,970 144,424 3,50	Total Noncurrent Liabilities			
Deferred inflows from pension	Total Liabilities			
Deferred inflows from OPEB	Deferred Inflows of Resources:			
Interest rate swap fair value - - Total Deferred Inflows of Resources - - Net Position: Sestricted for bond obligations - - Restricted for insurance requirement and others 85,918 85,918 Unrestricted 62,052 58,506 3,54 Total Net Position 147,970 144,424 3,54	Deferred inflows from pension		-	
Net Position: - - - Restricted for bond obligations - - - Restricted for insurance requirement and others 85,918 85,918 Unrestricted 62,052 58,506 3,54 Total Net Position 147,970 144,424 3,54	Deferred inflows from OPEB			
Net Position: Restricted for bond obligations - - Restricted for insurance requirement and others 85,918 85,918 Unrestricted 62,052 58,506 3,54 Total Net Position 147,970 144,424 3,54	Interest rate swap fair value			
Restricted for bond obligations - - Restricted for insurance requirement and others 85,918 85,918 Unrestricted 62,052 58,506 3,54 Total Net Position 147,970 144,424 3,54	Total Deferred Inflows of Resources			
Restricted for bond obligations - - Restricted for insurance requirement and others 85,918 85,918 Unrestricted 62,052 58,506 3,54 Total Net Position 147,970 144,424 3,54				
Restricted for insurance requirement and others 85,918 85,918 Unrestricted 62,052 58,506 3,54 Total Net Position 147,970 144,424 3,54				
Unrestricted 62,052 58,506 3,54 Total Net Position 147,970 144,424 3,54		05.0	10 05.010	
Total Net Position 147,970 144,424 3,54				
		·	•	
				· · · · · · · · · · · · · · · · · · ·

Residential Mortgage Insurance Corporation Statement of Revenue and Expenses Summary Current Period APR-20 Unaudited

Program=Total REMIC (in thousands)

(in thousands)	2 FY 2020 1/19-04/30/20)	Q2 FY 2019 (11/01/18-04/30/19)	<u>Change</u>
Operating Revenues			
Interest on loans	\$ -	\$ -	\$ -
Fees and charges	1,822	1,930	(108)
Income on loan participation interests	-	-	-
Other	-	-	-
Total Operating Revenues	1,822	1,930	(108)
Operating Expenses			
Interest and amortization of bond premium and discount	-	-	-
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Bond issuance costs	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income	 1,822	1,930	(108)
Non-operating Revenues (Expenses)			
Earnings on investments	1,960	1,501	459
Unrealized gain (loss) on investment FMV	50	-	50
Other non-operating revenues (expenses), net	-	10,000	(10,000)
Operating transfers to (HDC) Corporate Services Fund	-	-	-
Operating transfers from REMIC Subsidiary	 (286)	(283)	(3)
Total Non-operating Revenues, net	1,724	11,218	(9,494)
Net Income	3,546	13,148	(9,602)
Capital transfers	-	-	-
Change in Net Position	3,546	13,148	(9,602)
Total net position - beginning of year	 144,424	127,710	16,714
Total Net Position - End of Year	\$ 147,970	\$ 140,858	\$ 7,112

New Issue Bond Program Net Position Summary Current Period APR-20 Unaudited

Program=Total NIBP (in thousands)

n tnousanas)	Apr	ril 30, 2020	October 31, 2019	<u>Change</u>
Assets				
Current Assets:				
Cash	\$	-	\$ -	\$ -
Investments		4,823	6,935	(2,112
Receivables:				
Mortgage loans		1,961	1,913	48
Accrued interest		420	321	99
Notes		-	-	
Other		-	-	
Total receivables		2,381	2,234	147
Other assets		-	-	
Total Current Assets		7,204	9,169	(1,96
Noncurrent Assets:				
Restricted cash		-	149	(14)
Restricted investments		3,353	4,686	(1,33)
Purpose investments		-	-	
Mortgage loans		-	-	
Restricted receivables:				
Mortgage loans		142,066	143,058	(99
Mortgage loan participation - Federal Financing Bank		_	-	
Loan participation receivable - The City of NY		-	-	
Accrued interest		_	-	
Notes		_	-	
Other		_	-	
Total restricted receivables		142,066	143,058	(99)
Unamortized issuance costs		-	-	
Primary government/component unit receivable (payable)		-	-	
Capital assets		-	-	
Other assets		-	-	
Total Noncurrent Assets		145,419	147,893	(2,47
otal Assets	\$	152,623	\$ 157,062	\$ (4,439
Deferred Outflows of Resources:				
Interest rate cap		-	-	
Deferred loss on early retirement of debt		-	-	
Deferred outflows related to pension		-	-	
Deferred outflows related to OPEB plan		-	-	
Deferred outflows related to interest rate swaps				
Total Deferred Outflows of Resources	\$	-	\$ -	\$
otal Assets and Deferred Outflows of Resources	\$	152,623	\$ 157,062	\$ (4,43
	· · · · · · · · · · · · · · · · · · ·			

New Issue Bond Program Net Position Summary Current Period APR-20 Unaudited

Program=Total NIBP (in thousands)

(in thousands)	April 30, 2020	October 31, 2019	<u>Change</u>
Liabilities and Net Position	7.p 00; <u>2020</u>	<u> </u>	<u></u>
Current Liabilities:			
Bonds payable (net)	\$ 3,520	\$ 3,470	\$ 50
Debt obligations payable			
Loan participation payable to Federal Financing Bank			
Accrued interest payable	1,812	1,834	(22)
Payable to The City of New York	-	-	-
Payable to mortgagors	-	-	-
Restricted earnings on investments	-	-	-
Accounts and other payables	-	-	-
Due to the United States Government	-	-	
Total Current Liabilities	5,332	5,304	28
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	143,190	144,960	(1,770)
Debt obligations payable	-	-	-
Loan participation payable to Federal Financing Bank	-	-	-
Payable to The City of New York:			
Loan participation due to The City of New York	-	-	-
Others	-	-	-
Payable to mortgagors	-	-	-
Post employment benefits payable	-	-	-
Derivative instrument interest rate swaps	-	-	-
Unearned revenues and other liabilities	-	-	-
Due to the United States Government	-	-	-
Total Noncurrent Liabilities	143,190	144,960	(1,770)
Total Liabilities	148,522	150,264	(1,742)
Deferred Inflows of Resources:			
Deferred inflows from pension	_	_	_
Deferred inflows from OPEB	_	_	_
Interest rate swap fair value	-	-	-
Total Deferred Inflows of Resources	-	-	-
Net Position:			
Restricted for bond obligations	4,101	6,798	(2,697)
Total Net Position	4,101	6,798	(2,697)
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 152,623	\$ 157,062	\$ (4,439)

New Issue Bond Program Statement of Revenue and Expenses Summary Current Period APR-20 Unaudited

Program=Total NIBP (in thousands)

		FY 2020 /19-04/30/20)	Q2 FY 2019 (11/01/18-04/30/19)	<u>Change</u>
Operating Revenues			 	<u></u>
Interest on loans	\$	2 125	¢ 5746	¢ (2.611)
Fees and charges	\$	3,135	\$ 5,746	\$ (2,611)
Income on loan participation interests		-	_	-
Other		_	_	-
Total Operating Revenues		3,135	5,746	(2,611)
Operating Expenses				
Interest and amortization of bond premium and discount		1,812	3,698	(1,886)
Salaries and related expenses		-	-	-
Trustees' and other fees		-	-	-
Bond issuance costs		-	-	-
Corporate operating expenses		-	-	-
Total Operating Expenses		1,812	3,698	(1,886)
Operating Income		1,323	2,048	(725)
Non-operating Revenues (Expenses)				
Earnings on investments	•	59	401	(342)
Unrealized gain (loss) on investment FMV		-	-	-
Other non-operating revenues (expenses), net		-	-	-
Operating transfers to (HDC) Corporate Services Fund		-	-	-
Total Non-operating Revenues, net		59	401	(342)
Net Income		1,382	2,449	(1,067)
Capital transfers		(4,079)	(1,389)	(2,690)
Change in Net Position		(2,697)	1,060	(3,757)
Total net position - beginning of year		6,798	4,855	1,943
Total Net Position - End of Year	\$	4,101	\$ 5,915	\$ (1,814)

Mini Housing Revenue Bond Program Net Position Summary Current Period APR-20 Unaudited

Program=Total MINI Open (in thousands)

(in thousands)	A	0-1-104-0040	O I
01-	April 30, 2020	October 31, 2019	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	17,618	17,543	75
Receivables:			
Mortgage loans	4,469	4,631	(162)
Accrued interest	599	610	(11)
Notes	-	-	-
Other	-	-	<u>-</u>
Total receivables	5,068	5,241	(173)
Other assets	-	-	-
Total Current Assets	22,686	22,784	(98)
Noncurrent Assets:			
Restricted cash	12	-	12
Restricted investments	5,729	5,696	33
Purpose investments	-	-	-
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	146,393	148,698	(2,305)
Mortgage loan participation - Federal Financing Bank	-	-	-
Loan participation receivable - The City of NY	-	-	-
Accrued interest	938	937	1
Notes	-	-	-
Other	-	-	-
Total restricted receivables	147,331	149,635	(2,304)
Unamortized issuance costs	-	_	-
Primary government/component unit receivable (payable)	(259)	(259)	-
Capital assets	-	-	-
Other assets	-	-	-
Total Noncurrent Assets	152,813	155,072	(2,259)
Total Assets	\$ 175,499	\$ 177,856	\$ (2,357)
Deferred Outflows of Resources:			
	16	16	
Interest rate cap Deferred loss on early retirement of debt	10	10	-
Deferred outflows related to pension			_
Deferred outflows related to OPEB plan	-	-	- -
Deferred outflows related to interest rate swaps	_	_	_
-	\$ 16	\$ 16	\$ -
Total Assets and Deferred Outflows of Resources	\$ 175,515	\$ 177,872	\$ (2,357)

Mini Housing Revenue Bond Program Net Position Summary Current Period APR-20 Unaudited

Program=Total MINI Open (in thousands)

n thousands)	<u>Apr</u>	il 30, 2020	October 31, 20	19	<u>Change</u>
iabilities and Net Position					
Current Liabilities:					
Bonds payable (net)	\$	7,045	\$ 7	,260 \$	(215
Debt obligations payable		-		_	· -
Loan participation payable to Federal Financing Bank		-		-	-
Accrued interest payable		1,022	1	,102	(80
Payable to The City of New York		-		-	-
Payable to mortgagors		-		-	-
Restricted earnings on investments		_		-	-
Accounts and other payables		_		-	-
Due to the United States Government		-		-	-
Total Current Liabilities		8,067	8	,362	(295
Noncurrent Liabilities:					
Bonds and debt obligations payable:					
Bonds payable (net)		110,570	114	,020	(3,450
Debt obligations payable		-		-	-
Loan participation payable to Federal Financing Bank		-		-	-
Payable to The City of New York:					
Loan participation due to The City of New York		-		-	-
Others		-		-	-
Payable to mortgagors		-		-	-
Post employment benefits payable		-		-	-
Derivative instrument interest rate swaps		_		-	-
Unearned revenues and other liabilities		_		-	-
Due to the United States Government		-		-	-
Total Noncurrent Liabilities		110,570	114	,020	(3,450
Total Liabilities		118,637	122	,382	(3,745
Deferred Inflows of Resources:					
Deferred inflows from pension		_		-	-
Deferred inflows from OPEB		-		-	-
Interest rate swap fair value		-		-	-
Total Deferred Inflows of Resources		-		-	-
Not Dogition.					
Net Position:		EC 070		400	1 200
Restricted for bond obligations Restricted for insurance requirement and others		56,878	55	,490	1,388
Restricted for insurance requirement and others Unrestricted		-		_	-
Total Net Position		56,878	55	,490	1,388
otal Liabilities, Deferred Inflows of Resources and Net Position	\$	175,515		,872 \$	

Mini Housing Revenue Bond Program Statement of Revenue and Expenses Summary Current Period APR-20 Unaudited

Program=Total MINI Open (in thousands)

(III triousarius)		FY 2020 //19-04/30/20)	Q2 FY 2019 (11/01/18-04/30/19)	<u>Change</u>
Operating Revenues				
Interest on loans	\$	3,616 \$	3,889	\$ (273)
Fees and charges		-	-	-
Income on loan participation interests		-	-	-
Other		-	-	-
Total Operating Revenues		3,616	3,889	(273)
Operating Expenses				
Interest and amortization of bond premium and discount		2,089	2,348	(259)
Salaries and related expenses		-	-	-
Trustees' and other fees		-	-	-
Bond issuance costs		-	-	-
Corporate operating expenses		-	-	-
Total Operating Expenses		2,089	2,348	(259)
Operating Income (Loss)		1,527	1,541	(14)
Non-operating Revenues (Expenses)	7			
Earnings on investments		231	216	15
Unrealized gain (loss) on investment FMV		-	-	-
Other non-operating revenues (expenses), net		-	-	-
Operating transfers to (HDC) Corporate Services Fund		-	-	-
Total Non-operating Revenues, net		231	216	15
Net Income		1,758	1,757	1
Capital transfers		(370)	3,778	(4,148)
Change in Net Position		1,388	5,535	(4,147)
Total net position - beginning of year		55,490	48,763	6,727
Total Net Position - End of Year	\$	56,878 \$	54,298	\$ 2,580