



INTEROFFICE MEMORANDUM

To: Members of the Audit Committee

From: Cheuk Yu

Subject: Financial Information as of January 31, 2026

Date: March 23, 2026

The Accounting Division has prepared financial schedules (unaudited) covering the Corporation's first three months of fiscal year 2026, which is November 1, 2025 through January 31, 2026. 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 Enterprise, HDC, Conduit, Open Resolution (HRB), HAC, REMIC, New Issue Bond Program (NIBP), Housing Impact Bond Resolution, and the Net Position and Changes in Net Position for the Fiduciary Funds. Preceding the statements are Financial Highlights and an Overview that summarize the major components of the financial statements.

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION
Financial Highlights and Overview of the Financial Statements
First Quarter as of 01/31/2026 (unaudited)

Financial Highlights

- During the first quarter of fiscal year 2026, the Corporation maintained uninterrupted bond issuances to support its mortgage lending activities, effectively advancing affordable housing initiatives across the city despite ongoing economic uncertainties.
- As of the end of the first quarter, HDC's Net Position increased to \$5.8 billion, mainly due to a net increase in the mortgage loan portfolio.
- HDC committed \$1.1 billion in new senior mortgages, as well as \$78.6 million in subsidy loans.
- In the first three months of the fiscal year, the Corporation's total bond issuances were \$1.8 billion. The new money raised was \$1.6 billion for eight series of bonds under the Housing Resolution Bond Program, and \$266.2 million for three series of bonds under the Housing Impact Resolution.
- Total Assets (including Deferred Outflows) reached \$35.8 billion, up \$2.8 billion or 8.4% from FYE 2025.
 - Cash and investments totaled \$8.3 billion.
 - Mortgages, loan participation interest receivable, and purpose investments totaled \$26.5 billion.
 - Other assets (including \$663.7 million of Accrued Interest Receivable) totaled \$1.0 billion.
 - Deferred Outflows of Resources related to interest rate caps, OPEB and pension related liabilities, and interest rate swaps totaled \$13.7 million.
- Total Liabilities (including Deferred Inflows) were \$30.0 billion, an increase of \$2.6 billion or 9.5% from FYE 2025.
 - Bonds, Debt Obligations, and FFB Loan Participation Payable (net) totaled \$17.3 billion.
 - Payable to the City of New York totaled \$9.7 billion, including \$9.1 billion related to the Section 661 HPD Grant Program and \$449.4 million related to the Mitchell-Lama loan participation program.
 - Payable to Mortgagors totaled \$1.8 billion.
 - Other Liabilities (including \$162.4 million of Accrued Interest Payable) totaled \$1.0 billion.
 - Deferred Inflows of Resources related to pension, OPEB liabilities and interest rate swaps were \$243.8 million.

Overview of Assets and Liabilities and Net Position

- The increase in total assets, including deferred outflows, by a net of \$2.8 billion is a result of the following:
 - Cash and investments increased by \$1.6 billion. The increase was primarily due to new money raised from bond issuances through the end of the first quarter and receipts of Section 661 HPD Grant Program Funds.
 - Mortgages, loan participation interest receivable, and purpose investments, increased by a net of \$1.1 billion from FYE 2025. Mortgage loan activities included advances of \$1.2 billion and principal repayments of \$111.3 million. Other mortgage related activities included capitalized interest of \$31.7 million and loan evaporations of \$7.2 million.
 - Other assets increased by a net of \$71.8 million from FYE 2025. The increase was primarily due to a \$50.7 million increase in accrued mortgage interest receivable on loans, bringing the balance to \$663.7 million. Interest rate swaps increased by \$19.1 million to \$230.8 million. Other receivables, which are mainly comprised of servicing fees on loans serviced for other entities and low-income housing tax credit monitoring fees, increased by a net of \$1.6 million.
 - Deferred outflows of resources decreased by a net of \$5.4 million. The decrease was mainly due to the recognition of \$3.3 million pension expense related to a payment made after the pension liability valuation at FYE 2025, along with a \$2.1 million decrease related to the interest rate swaps.
- Total liabilities and deferred inflows increased by a net of \$2.6 billion, or 9.5%, primarily due to the following:
 - Bonds and debt obligations payable were at \$17.3 billion, a net increase of \$1.2 billion from FYE 2025. New raised issuances totaled \$1.8 billion from November 1, 2025, to January 31, 2026. During this same period, \$593.6 million of bond principal and debt obligation payments were made, which included scheduled principal payments of \$92.5 million and redemptions of \$501.1 million. Principal payments to the FFB were \$2.2 million.
 - A net increase of \$1.1 billion in the Payable to New York City was mainly due to the following:
 - An increase of \$1.1 billion related to HPD grant funds received for mortgage loans under Section 661 of the Private Housing Finance Law.
 - A net decrease of \$7.7 million in the Housing Assistance Corporation was mainly due to the evaporation of the loan principal for Stuyvesant Town-Peter Cooper Village of \$7.2 million. The Tenant Assistant Contract (“TAC”) payment for the period was \$0.5 million for the Ruppert/Yorkville (“RY Subsidy Program”).
 - There was a net increase of \$247.7 million in the Payable to Mortgagors primarily as a result of the following:
 - Under the Permanent Affordability Commitment Together (“PACT”) program, unadvanced escrow funds increased by \$246.4 million to \$1.7 billion. This was primarily due to escrow receipts totaling \$483.5 million from a new PACT project. The loan advances were \$239.1 million.
 - Prepaid debt service held on behalf of mortgagors totaled \$0.4 million.

- There was a net increase of \$1.3 million in other remaining mortgagors' funds received and paid during this period.
 - Other liabilities decreased by a net of \$28.0 million mainly due to the following:
 - Accrued interest bonds payable decreased by \$68.8 million from FYE 2025. The decrease was mainly due to the timing of the semi-annual debt service payment which occurred on May 1st.
 - Accounts and other payables increased by \$31.1 million, mainly due to the receipt of \$28.8 million in collateral funds related to the Willets Point Buildings 1 and 2 project. There was a net increase of \$2.5 million in BIC fees payable to New York State.
 - Deferred fees increased by \$12.0 million. This was primarily due to a \$1.1 million increase in mortgage participation fees, an \$11.1 million increase in bond financing costs, and a \$3.5 million increase in mortgage commitment fees, totaling \$15.8 million. This was offset by a \$3.3 million decrease related to the purchase of the residual interest of a City Loan Participation.
 - The lease liability increased by \$1.2 million to \$64.5 million. This was due to the recognition of interest expense in accordance with GASB 87 requirements.
- The total net position increased by \$188.1 million which is comprised of operating revenues of \$298.5 million, operating expenses of \$22.0 million, and total non-operating expenses of \$88.4 million, of which \$54.6 million was realized investment earnings and \$14.4 million was due to the recapture of unrealized loss on the investment portfolio during the first three months of the fiscal year. There were \$1.5 million of transfers from the Fiduciary Funds.

Overview of Revenues and Expenses - Comparison of first 3-months of FY 2026 & FY 2025

Excess of revenues over expenses was \$188.1 million for the period November 1, 2025, through January 31, 2026, compared to the same period in FY 2025 when it was \$149.0 million. Net operating income for this period was \$276.5 million compared to \$221.7 million during this same period in FY 2025. The increase was mainly due to higher mortgage earnings during this period.

- Operating revenues were \$298.5 million, an increase of \$59.0 million, or 24.6% from the same period in fiscal year 2025 as a result of the following:
 - Interest on loans increased from \$219.0 million to \$267.0 million, an 21.9% increase from the previous year, as a result of a \$3.5 billion increase in the mortgage loan portfolio compared to same period last year.
 - Fees and charges were \$28.1 million, compared to \$18.6 million a year ago. The \$9.5 million increase was primarily the due to a combination of higher fees earned on servicing fees, bond financing fees, commitment and financing, and consent fees, totaling \$10.4 million. This increase was partially offset by a decrease of \$1.1 million in deferred construction financing fees.
 - The Corporation recognized \$3.4 million of earnings related to the purchase of the residual interest on the City Loan Participation Agreements, a increase of \$1.7 million from a year ago. The residual interest earnings fluctuate depending on the number of prepayments in the portfolio.
 - Income on the Mitchell-Lama loan participation programs was minimal during this period. Similar to residual interest earnings, loan participation income also fluctuates with the number of prepayments in the portfolio.

- Operating expenses increased to \$22.0 million, an increase of \$4.3 million or 24.0% compared to the same period in FY 2025, as a result of the following:
 - Salaries and related expenses were \$13.2 million, an increase of \$2.1 million from the same period last year. The increase was primarily related to the increase in staff as business activities increase, higher pension contribution to NYCERS expense recognized and the timing of insurance invoices related to fringe benefits paid during this period compared to the same period last year.
 - Trustee and other fees at the end of the first quarter were \$4.8 million, compared to \$4.1 million from a year ago.
 - Corporate operating expenses increased to \$4.0 million from a year ago, when it was \$2.6 million. The increase was primarily due to
 - Total non-operating expenses were \$88.4 million, which are mainly comprised of bond interest expenses, investment earnings and fair market valuation on the investments.
 - Bond and debt obligation interest and amortization for the first three months of fiscal year 2026 was \$149.8 million, an increase of \$27.0 million from a year ago. This increase was due to normal growth of the bond portfolio and continued elevated interest rates that affect the interest expense on the variable rate debt. Interest expense was offset by \$4.0 million in payments received from our swap counterparties.
 - Debt issuance costs at the end of the first three months of FY 2026 were \$8.8 million, compared to \$3.7 million from a year ago. This is due to higher bond issuances compared to the same period last year.
 - Realized investment earnings were \$54.6 million, compared to \$46.9 million during the same period last year. The increase was primarily due to a larger investment portfolio, which grew by 44.8% compared to the same period last year. Approximately 52% of the investment portfolio is comprised of short-term investments.
 - The fair market value of the investment portfolio at the end of the first quarter was \$14.4 million, compared to the same period a year ago, when it was \$2.3 million. The increase was the result of fluctuation in interest rates over the same period.

NYC Housing Development Corporation
and Subsidiaries
Net Position Summary
Current Period JAN-26
Unaudited

03/17/26

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Program=Total Enterprise Fund
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	1,005,386	1,081,753	(76,367)
Receivables:			
Mortgage loans	369,167	600,962	(231,795)
Accrued interest	178,239	161,160	17,079
Other	16,682	15,221	1,461
Total receivables	564,088	777,343	(213,255)
Leases and other capital assets	1,660	1,660	-
Other assets	33	32	1
Total Current Assets	1,571,167	1,860,788	(289,621)
Noncurrent Assets:			
Restricted cash	59,446	90,313	(30,867)
Restricted investments	7,233,586	5,506,772	1,726,814
Purpose investments	15,443	15,577	(134)
Mortgage loans	418,105	429,595	(11,490)
Restricted receivables:			
Mortgage loans	17,138,200	16,243,951	894,249
Mortgage loans - Housing finance fund (Section 661)	7,308,471	6,855,442	453,029
Mortgage loan participation - Federal Financing Bank	783,486	785,822	(2,336)
Loan participation receivable - The City of NY	449,439	449,258	181
Accrued interest	485,445	451,811	33,634
Other	8,325	8,225	100
Total restricted receivables	26,173,366	24,794,509	1,378,857
Primary government/component unit receivable (payable)	1,117	(462)	1,579
Leases and other capital assets	50,183	50,938	(755)
Interest rate swaps	230,760	211,660	19,100
Other assets	31,792	32,183	(391)
Total Noncurrent Assets	34,213,798	31,131,085	3,082,713
Total Assets	35,784,965	32,991,873	2,793,092
Deferred Outflows of Resources:			
Deferred outflows related to interest rate caps	446	446	-
Deferred outflows related to pensions	3,012	6,322	(3,310)
Deferred outflows related to OPEB plan	4,305	4,305	-
Deferred outflows related to interest rate swaps	5,902	7,982	(2,080)
Total Deferred Outflows of Resources	13,665	19,055	(5,390)
Total Assets and Deferred Outflows of Resources	\$ 35,798,630	\$ 33,010,928	\$ 2,787,702

NYC Housing Development Corporation
and Subsidiaries
Net Position Summary
Current Period JAN-26
Unaudited

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Program=Total Enterprise Fund
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ 357,757	\$ 198,926	\$ 158,831
Debt obligations payable	1,153	1,141	12
Loan participation payable to Federal Financing Bank	9,174	9,060	114
Accrued interest payable	162,401	231,155	(68,754)
Restricted earnings on investments	4	289	(285)
Accounts and other payables	212,723	181,578	31,145
Lease liability	3,685	3,685	-
Total Current Liabilities	746,897	625,834	121,063
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	16,090,212	15,022,193	1,068,019
Debt obligations payable	59,813	60,105	(292)
Loan participation payable to Federal Financing Bank	783,457	785,794	(2,337)
Payable to The City of New York:			
Loan participation due to The City of New York	449,439	449,258	181
Housing finance fund (Section 661)	9,073,809	7,946,385	1,127,424
Others	164,506	155,668	8,838
Payable to mortgagors	1,778,720	1,531,026	247,694
Net pension liability	9,797	9,797	-
Post employment benefits payable	7,081	7,081	-
Derivative instrument interest rate swaps	5,901	7,982	(2,081)
Lease liability	60,835	59,622	1,213
Unearned revenues and other liabilities	537,551	525,583	11,968
Due to the United States Government	6,974	8,132	(1,158)
Total Noncurrent Liabilities	29,028,095	26,568,626	2,459,469
Total Liabilities	29,774,992	27,194,460	2,580,532
Deferred Inflows of Resources:			
Deferred inflows related to pensions	1,097	1,097	-
Deferred inflows related to OPEB plan	11,933	11,933	-
Deferred inflows related to interest rate swaps	230,761	211,660	19,101
Total Deferred Inflows of Resources	243,791	224,690	19,101
Net Position:			
Restricted for bond obligations	4,769,678	4,632,944	136,734
Restricted for insurance requirement and others	145,200	137,542	7,658
Unrestricted	864,969	821,292	43,677
Total Net Position	5,779,847	5,591,778	188,069
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 35,798,630	\$ 33,010,928	\$ 2,787,702

NYC Housing Development Corporation
and Subsidiaries
Statement of Revenue and Expenses Summary
Current Period JAN-26
Unaudited

03/17/26

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Program=Total Enterprise Fund
(in thousands)

	Q1 FY 2026 <small>(11/01/25-01/31/26)</small>	Q1 FY 2025 <small>(11/01/24-01/31/25)</small>	Change
Operating Revenues			
Interest on loans	\$ 266,970	\$ 218,966	\$ 48,004
Fees and charges	28,070	18,573	9,497
Income on loan participation interests	33	15	18
Residual interest earned	3,352	1,688	1,664
Other	101	269	(168)
Total Operating Revenues	298,526	239,511	59,015
Operating Expenses			
Salaries and related expenses	13,235	11,098	2,137
Trustees' and other fees	4,788	4,127	661
Corporate operating expenses	4,024	2,561	1,463
Total Operating Expenses	22,047	17,786	4,261
Operating Income	276,479	221,725	54,754
Non-operating Revenues (Expenses)			
Non-Capital Subsidy			
Grant proceeds from BPCA	-	-	-
Operating Income (Loss) and non-capital subsidy	276,479	221,725	54,754
Other Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(149,776)	(122,747)	(27,029)
Bond issuance costs	(8,778)	(3,702)	(5,076)
Earnings on investments	54,567	46,940	7,627
Unrealized gain (loss) on investment FMV	14,428	2,321	12,107
Other non-operating revenues (expenses), net	(391)	(391)	-
Transfers from Custodial Funds	1,533	1,583	(50)
Other	7	3,300	(3,293)
Total Other Non-operating Revenues (Expenses)	(88,410)	(72,696)	(15,714)
Net Income	188,069	149,029	39,040
Capital Transfers	-	-	-
Change in Net Position	188,069	149,029	39,040
Total net position - beginning of year	5,591,778	4,844,761	747,017
Total Net Position - End of Year	\$ 5,779,847	\$ 4,993,790	\$ 786,057

Net Position Summary

Current Period JAN-26

Unaudited

Program=Total HDC NET
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	1,005,386	1,081,753	(76,367)
Receivables:			
Mortgage loans	369,167	600,962	(231,795)
Accrued interest	178,238	161,159	17,079
Other	16,682	15,221	1,461
Total receivables	564,087	777,342	(213,255)
Leases and other capital assets	1,660	1,660	-
Other assets	33	32	1
Total Current Assets	1,571,166	1,860,787	(289,621)
Noncurrent Assets:			
Restricted cash	59,446	90,168	(30,722)
Restricted investments	7,036,452	5,314,639	1,721,813
Purpose investments	15,443	15,577	(134)
Mortgage loans	418,105	429,595	(11,490)
Restricted receivables:			
Mortgage loans	17,066,179	16,164,771	901,408
Mortgage loans - Housing finance fund (Section 661)	7,308,471	6,855,442	453,029
Mortgage loan participation - Federal Financing Bank	783,486	785,822	(2,336)
Loan participation receivable - The City of NY	449,439	449,258	181
Accrued interest	485,445	451,811	33,634
Other	8,325	8,225	100
Total restricted receivables	26,101,345	24,715,329	1,386,016
Primary government/component unit receivable (payable)	4,122	2,170	1,952
Leases and other capital assets	50,183	50,938	(755)
Interest rate swaps	230,760	211,660	19,100
Other assets	31,792	32,182	(390)
Total Noncurrent Assets	33,947,648	30,862,258	3,085,390
Total Assets	35,518,814	32,723,045	2,795,769
Deferred Outflows of Resources:			
Deferred outflows related to interest rate caps	446	446	-
Deferred outflows related to pensions	3,012	6,322	(3,310)
Deferred outflows related to OPEB plan	4,305	4,305	-
Deferred outflows related to interest rate swaps	5,902	7,982	(2,080)
Total Deferred Outflows of Resources	13,665	19,055	(5,390)
Total Assets and Deferred Outflows of Resources	\$ 35,532,479	\$ 32,742,100	\$ 2,790,379

NYC Housing Development Corporation (HDC Net)
Net Position Summary
Current Period JAN-26
Unaudited

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Program=Total HDC NET
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ 357,757	\$ 198,926	\$ 158,831
Debt obligations payable	1,153	1,141	12
Loan participation payable to Federal Financing Bank	9,174	9,060	114
Accrued interest payable	162,401	231,155	(68,754)
Restricted earnings on investments	4	289	(285)
Accounts and other payables	212,723	181,578	31,145
Lease liability	3,685	3,685	-
Total Current Liabilities	746,897	625,834	121,063
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	16,090,212	15,022,193	1,068,019
Debt obligations payable	59,813	60,105	(292)
Loan participation payable to Federal Financing Bank	783,457	785,794	(2,337)
Payable to The City of New York:			
Loan participation due to The City of New York	449,439	449,258	181
Housing finance fund (Section 661)	9,073,809	7,946,385	1,127,424
Others	95,668	79,118	16,550
Payable to mortgagors	1,778,720	1,531,026	247,694
Net pension liability	9,797	9,797	-
Post employment benefits payable	7,081	7,081	-
Derivative instrument interest rate swaps	5,901	7,982	(2,081)
Lease liability	60,835	59,622	1,213
Unearned revenues and other liabilities	537,551	525,583	11,968
Due to the United States Government	6,974	8,132	(1,158)
Total Noncurrent Liabilities	28,959,257	26,492,076	2,467,181
Total Liabilities	29,706,154	27,117,910	2,588,244
Deferred Inflows of Resources:			
Deferred inflows related to pensions	1,097	1,097	-
Deferred inflows related to OPEB plan	11,933	11,933	-
Deferred inflows related to interest rate swaps	230,761	211,660	19,101
Total Deferred Inflows of Resources	243,791	224,690	19,101
Net Position:			
Restricted for bond obligations	4,769,678	4,632,944	136,734
Restricted for insurance requirement and others	-	-	-
Unrestricted	812,856	766,556	46,300
Total Net Position	5,582,534	5,399,500	183,034
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 35,532,479	\$ 32,742,100	\$ 2,790,379

NYC Housing Development Corporation (HDC Net)
Statement of Revenue and Expenses Summary
Current Period JAN-26
Unaudited

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Program=Total HDC NET
(in thousands)

	Q1 FY 2026 (11/01/25-01/31/26)	Q1 FY 2025 (11/01/24-01/31/25)	Change
Operating Revenues			
Interest on loans	\$ 266,967	\$ 218,963	\$ 48,004
Fees and charges	25,803	17,017	8,786
Income on loan participation interests	33	15	18
Residual interest earned	3,352	1,688	1,664
Other	101	269	(168)
Total Operating Revenues	296,256	237,952	58,304
Operating Expenses			
Salaries and related expenses	13,235	11,098	2,137
Trustees' and other fees	4,788	4,127	661
Corporate operating expenses	4,024	2,561	1,463
Total Operating Expenses	22,047	17,786	4,261
Operating Income	274,209	220,166	54,043
Non-operating Revenues (Expenses)			
Non-Capital Subsidy			
Grant proceeds from BPCA	-	-	-
Operating Income (Loss) and non-capital subsidy	274,209	220,166	54,043
Other Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(149,776)	(122,747)	(27,029)
Bond issuance costs	(8,778)	(3,702)	(5,076)
Earnings on investments	52,781	45,458	7,323
Unrealized gain (loss) on investment FMV	13,267	(516)	13,783
Other non-operating revenues (expenses), net	(391)	(391)	-
Transfers from Custodial Funds	1,533	1,583	(50)
Transfers from REMIC and HAC Subsidiary	182	165	17
Other	7	3,300	(3,293)
Total Other Non-operating Revenues (Expenses)	(91,175)	(76,850)	(14,325)
Net Income	183,034	143,316	39,718
Capital transfers	-	-	-
Change in Net Position	183,034	143,316	39,718
Total net position - beginning of year	5,399,500	4,671,393	728,107
Total Net Position - End of Year	\$ 5,582,534	\$ 4,814,709	\$ 767,825

Conduit Debt Program
Net Position Summary
Current Period JAN-26
Unaudited

03/18/26

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Program=Total Conduit
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	138,472	154,759	(16,287)
Receivables:			
Mortgage loans	6,167	6,090	77
Accrued interest	5,470	9,512	(4,042)
Notes	30,155	29,150	1,005
Total receivables	41,792	44,752	(2,960)
Total Current Assets	180,264	199,511	(19,247)
Noncurrent Assets:			
Restricted cash	18,894	177	18,717
Restricted investments	23,355	23,484	(129)
Purpose investments	-	-	-
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	2,366,438	2,375,736	(9,298)
Accrued interest	-	-	-
Notes	240,560	270,350	(29,790)
Total restricted receivables	2,606,998	2,646,086	(39,088)
Primary government/component unit receivable (payable)	25	34	(9)
Total Noncurrent Assets	2,649,272	2,669,781	(20,509)
Total Assets	2,829,536	2,869,292	(39,756)
Deferred Outflows of Resources:			
Deferred outflows related to interest rate caps	-	-	-
Deferred loss on early retirement of debt	2,473	2,551	(78)
Deferred outflows related to interest rate swaps	-	-	-
Total Deferred Outflows of Resources	2,473	2,551	(78)
Total Assets and Deferred Outflows of Resources	\$ 2,832,009	\$ 2,871,843	\$ (39,834)

Conduit Debt Program
Net Position Summary
Current Period JAN-26
Unaudited

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Program=Total Conduit
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ 37,365	\$ 35,825	\$ 1,540
Accrued interest payable	6,970	13,363	(6,393)
Restricted earnings on investments	34,939	34,238	701
Accounts and other payables	-	-	-
Total Current Liabilities	79,274	83,426	(4,152)
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	2,606,670	2,647,270	(40,600)
Payable to The City of New York:			
Loan participation due to The City of New York	-	-	-
Housing finance fund (Section 661)	-	-	-
Others	-	-	-
Payable to mortgagors	137,757	132,837	4,920
Unearned revenues and other liabilities	8,308	8,310	(2)
Due to the United States Government	-	-	-
Total Noncurrent Liabilities	2,752,735	2,788,417	(35,682)
Total Liabilities	2,832,009	2,871,843	(39,834)
Deferred Inflows of Resources:			
Deferred inflows related to interest rate swaps	-	-	-
Total Deferred Inflows of Resources	-	-	-
Net Position:			
Restricted for bond obligations	-	-	-
Restricted for insurance requirement and others	-	-	-
Unrestricted	-	-	-
Total Net Position	-	-	-
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 2,832,009	\$ 2,871,843	\$ (39,834)

Conduit Debt Program
Statement of Revenue and Expenses Summary
Current Period JAN-26
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Program=Total Conduit
(in thousands)

	Q1 FY 2026 <small>(11/01/25-01/31/26)</small>	Q1 FY 2025 <small>(11/01/24-01/31/25)</small>	<u>Change</u>
Operating Revenues			
Interest on loans	\$ 24,572	\$ 29,299	\$ (4,727)
Fees and charges	2	3,754	(3,752)
Other	77	112	(35)
Total Operating Revenues	24,651	33,165	(8,514)
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income	24,651	33,165	(8,514)
Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(24,565)	(29,302)	4,737
Bond issuance costs	(79)	(566)	487
Earnings on investments	-	3	(3)
Non-operating revenues (expenses), net	-	-	-
Transfers to (HDC) Corporate Services Fund	(7)	(3,300)	3,293
Total Non-operating Revenues (Expenses)	(24,651)	(33,165)	8,514
Net Income	-	-	-
Capital transfers	-	-	-
Change in Net Position	-	-	-
Total net position - beginning of year	-	-	-
Total Net Position - End of Year	\$ -	\$ -	\$ -

Housing Revenue Bond Program
Net Position Summary
Current Period JAN-26
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Program=Total HRB
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	785,771	908,406	(122,635)
Receivables:			
Mortgage loans	333,045	580,187	(247,142)
Accrued interest	139,257	125,239	14,018
Other	3,169	4,498	(1,329)
Total receivables	475,471	709,924	(234,453)
Other assets	-	-	-
Total Current Assets	1,261,242	1,618,330	(357,088)
Noncurrent Assets:			
Restricted cash	48,686	80,955	(32,269)
Restricted investments	2,687,385	2,024,699	662,686
Purpose investments	15,443	15,577	(134)
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	14,616,420	13,930,443	685,977
Mortgage loan participation - Federal Financing Bank	-	-	-
Loan participation receivable - The City of NY	426,666	426,540	126
Accrued interest	122,259	115,244	7,015
Total restricted receivables	15,165,345	14,472,227	693,118
Primary government/component unit receivable (payable)	31,549	26,230	5,319
Interest rate swaps	230,760	211,660	19,100
Total Noncurrent Assets	18,179,168	16,831,348	1,347,820
Total Assets	19,440,410	18,449,678	990,732
Deferred Outflows of Resources:			
Deferred outflows related to interest rate caps	446	446	-
Deferred outflows related to interest rate swaps	5,901	7,982	(2,081)
Total Deferred Outflows of Resources	6,347	8,428	(2,081)
Total Assets and Deferred Outflows of Resources	\$ 19,446,757	\$ 18,458,106	\$ 988,651

Housing Revenue Bond Program
Net Position Summary
Current Period JAN-26
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Program=Total HRB
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ 350,450	\$ 191,620	\$ 158,830
Accrued interest payable	116,136	208,277	(92,141)
Restricted earnings on investments	3	3	-
Accounts and other payables	75,699	46,939	28,760
Total Current Liabilities	542,288	446,839	95,449
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	13,864,497	13,062,417	802,080
Payable to The City of New York:			
Loan participation due to The City of New York	426,666	426,540	126
Payable to mortgagors	736	1,230	(494)
Derivative instrument interest rate swaps	5,901	7,982	(2,081)
Unearned revenues and other liabilities	516,570	510,071	6,499
Due to the United States Government	6,900	8,058	(1,158)
Total Noncurrent Liabilities	14,821,270	14,016,298	804,972
Total Liabilities	15,363,558	14,463,137	900,421
Deferred Inflows of Resources:			
Deferred inflows related to interest rate swaps	230,760	211,660	19,100
Total Deferred Inflows of Resources	230,760	211,660	19,100
Net Position:			
Restricted for bond obligations	3,852,439	3,783,309	69,130
Restricted for insurance requirement and others	-	-	-
Unrestricted	-	-	-
Total Net Position	3,852,439	3,783,309	69,130
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 19,446,757	\$ 18,458,106	\$ 988,651

Housing Revenue Bond Program
Statement of Revenue and Expenses Summary
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Program=Total HRB
(in thousands)

	Q1 FY 2026 <u>(11/01/25-01/31/26)</u>	Q1 FY 2025 <u>(11/01/24-01/31/25)</u>	<u>Change</u>
Operating Revenues			
Interest on loans	\$ 159,332	\$ 145,609	\$ 13,723
Fees and charges	13,214	7,831	5,383
Income on loan participation interests	33	15	18
Residual interest earned	3,352	1,688	1,664
Other	99	252	(153)
Total Operating Revenues	176,030	155,395	20,635
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	850	564	286
Corporate operating expenses	-	-	-
Total Operating Expenses	850	564	286
Operating Income	175,180	154,831	20,349
Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(118,115)	(104,376)	(13,739)
Bond issuance costs	(6,885)	(3,397)	(3,488)
Earnings on investments	25,756	21,979	3,777
Unrealized gain (loss) on investment FMV	2,362	5,562	(3,200)
Transfers to (HDC) Corporate Services Fund	(10,652)	(3,814)	(6,838)
Total Non-operating Revenues (Expenses)	(107,534)	(84,046)	(23,488)
Net Income	67,646	70,785	(3,139)
Capital transfers	1,484	75,156	(73,672)
Change in Net Position	69,130	145,941	(76,811)
Total net position - beginning of year	3,783,309	3,359,856	423,453
Total Net Position - End of Year	\$ 3,852,439	\$ 3,505,797	\$ 346,642

Housing Assistance Corporation
Net Position Summary
Current Period JAN-26
Unaudited

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Program=Total HAC
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	-	-	-
Receivables:			
Mortgage loans	-	-	-
Accrued interest	1	1	-
Other	-	-	-
Total receivables	1	1	-
Other assets	-	-	-
Total Current Assets	1	1	-
Noncurrent Assets:			
Restricted cash	-	-	-
Restricted investments	-	-	-
Purpose investments	-	-	-
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	72,021	79,180	(7,159)
Accrued interest	-	-	-
Other	-	-	-
Total restricted receivables	72,021	79,180	(7,159)
Primary government/component unit receivable (payable)	(3,184)	(2,631)	(553)
Other assets	-	-	-
Total Noncurrent Assets	68,837	76,549	(7,712)
Total Assets	68,838	76,550	(7,712)
Deferred Outflows of Resources:			
Deferred outflows related to interest rate caps	-	-	-
Deferred outflows related to interest rate swaps	-	-	-
Total Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 68,838	\$ 76,550	\$ (7,712)

Housing Assistance Corporation
Net Position Summary
Current Period JAN-26
Unaudited

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Program=Total HAC
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ -	\$ -	\$ -
Accrued interest payable	-	-	-
Restricted earnings on investments	-	-	-
Accounts and other payables	-	-	-
Total Current Liabilities	-	-	-
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	-	-	-
Payable to The City of New York:			
Loan participation due to The City of New York	-	-	-
Others	68,838	76,550	(7,712)
Payable to mortgagors	-	-	-
Unearned revenues and other liabilities	-	-	-
Due to the United States Government	-	-	-
Total Noncurrent Liabilities	68,838	76,550	(7,712)
Total Liabilities	68,838	76,550	(7,712)
Deferred Inflows of Resources:			
Deferred inflows related to rate swap fair value	-	-	-
Total Deferred Inflows of Resources	-	-	-
Net Position:			
Restricted for bond obligations	-	-	-
Restricted for insurance requirement and others	-	-	-
Unrestricted	-	-	-
Total Net Position	-	-	-
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 68,838	\$ 76,550	\$ (7,712)

Housing Assistance Corporation
Statement of Revenue and Expenses Summary
Current Period JAN-26
Unaudited

Program=Total HAC
(in thousands)

	Q1 FY 2026 <small>(11/01/25-01/31/26)</small>	Q1 FY 2025 <small>(11/01/24-01/31/25)</small>	Change
Operating Revenues			
Interest on loans	\$ 3	\$ 3	-
Fees and charges	-	-	-
Income on loan participation interests	-	-	-
Other	-	-	-
Total Operating Revenues	3	3	-
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income	3	3	-
Non-operating Revenues (Expenses)			
Earnings on investments	-	-	-
Unrealized gain (loss) on investment FMV	-	-	-
Non-operating revenues (expenses), net	-	-	-
Transfers to (HDC) Corporate Services Fund	(3)	(3)	-
Total Non-operating Revenues (Expenses)	(3)	(3)	-
Net Income	-	-	-
Capital transfers	-	-	-
Change in Net Position	-	-	-
Total net position - beginning of year	-	-	-
Total Net Position - End of Year	\$ -	\$ -	-

Residential Mortgage Insurance Corporation
Net Position Summary
Current Period JAN-26
Unaudited

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Program=Total REMIC
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	-
Investments	-	-	-
Receivables:			
Mortgage loans	-	-	-
Accrued interest	-	-	-
Other	-	-	-
Total receivables	-	-	-
Other assets	-	-	-
Total Current Assets	-	-	-
Noncurrent Assets:			
Restricted cash	-	144	(144)
Restricted investments	197,134	192,133	5,001
Purpose investments	-	-	-
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	-	-	-
Accrued interest	-	-	-
Other	-	-	-
Total restricted receivables	-	-	-
Primary government/component unit receivable (payable)	179	-	179
Other assets	-	-	-
Total Noncurrent Assets	197,313	192,277	5,036
Total Assets	197,313	192,277	5,036
Deferred Outflows of Resources:			
Deferred outflows related to interest rate caps	-	-	-
Deferred outflows related to interest rate swaps	-	-	-
Total Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 197,313	\$ 192,277	\$ 5,036

Residential Mortgage Insurance Corporation
Net Position Summary
Current Period JAN-26
Unaudited

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Program=Total REMIC
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ -	\$ -	-
Accrued interest payable	-	-	-
Restricted earnings on investments	-	-	-
Accounts and other payables	-	-	-
Total Current Liabilities	-	-	-
Noncurrent Liabilities:			
Bonds and debt obligations payable:	-	-	-
Bonds payable (net)	-	-	-
Payable to The City of New York:			
Loan participation due to The City of New York	-	-	-
Others	-	-	-
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 related to interest rate caps	-	-	-
Deferred inflows related to interest rate swaps	-	-	-
Total Deferred Inflows of Resources	-	-	-
Net Position:			
Restricted for bond obligations	-	-	-
Restricted for insurance requirement and others	145,200	137,542	7,658
Unrestricted	52,113	54,735	(2,622)
Total Net Position	197,313	192,277	5,036
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 197,313	\$ 192,277	\$ 5,036

Residential Mortgage Insurance Corporation
Statement of Revenue and Expenses Summary
Current Period JAN-26
Unaudited

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Program=Total REMIC
(in thousands)

	Q1 FY 2026 <small>(11/01/25-01/31/26)</small>	Q1 FY 2025 <small>(11/01/24-01/31/25)</small>	Change
Operating Revenues			
Interest on loans	\$ -	\$ -	-
Fees and charges	2,267	1,556	711
Income on loan participation interests	-	-	-
Other	-	-	-
Total Operating Revenues	2,267	1,556	711
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income	2,267	1,556	711
Non-operating Revenues (Expenses)			
Earnings on investments	1,786	1,482	304
Unrealized gain (loss) on investment FMV	1,161	2,837	(1,676)
Non-operating revenues (expenses), net	-	-	-
Transfers to (HDC) Corporate Services Fund	(179)	(162)	(17)
Total Non-operating Revenues (Expenses)	2,768	4,157	(1,389)
Net Income	5,035	5,713	(678)
Capital transfers	-	-	-
Change in Net Position	5,035	5,713	(678)
Total net position - beginning of year	192,278	173,368	18,910
Total Net Position - End of Year	\$ 197,313	\$ 179,081	\$ 18,232

New Issue Bond Program
Net Position Summary
Current Period JAN-26
Unaudited

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Program=Total NIBP
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	-
Investments	13,526	13,120	406
Receivables:			
Mortgage loans	1,772	1,748	24
Accrued interest	258	259	(1)
Other	-	-	-
Total receivables	2,030	2,007	23
Other assets	-	-	-
Total Current Assets	15,556	15,127	429
Noncurrent Assets:			
Restricted cash	-	-	-
Restricted investments	3,066	3,059	7
Purpose investments	-	-	-
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	100,934	101,386	(452)
Accrued interest	-	-	-
Other	-	-	-
Total restricted receivables	100,934	101,386	(452)
Primary government/component unit receivable (payable)	-	-	-
Other assets	-	-	-
Total Noncurrent Assets	104,000	104,445	(445)
Total Assets	119,556	119,572	(16)
Deferred Outflows of Resources:			
Deferred outflows related to interest rate caps	-	-	-
Deferred outflows related to interest rate swaps	-	-	-
Total Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 119,556	\$ 119,572	\$ (16)

New Issue Bond Program
Net Position Summary
Current Period JAN-26
Unaudited

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Program=Total NIBP
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ -	\$ -	-
Accrued interest payable	647	1,293	(646)
Restricted earnings on investments	-	-	-
Accounts and other payables	-	-	-
Total Current Liabilities	647	1,293	(646)
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	104,690	104,690	-
Payable to The City of New York:			
Loan participation due to The City of New York	-	-	-
Others	-	-	-
Payable to mortgagors	-	-	-
Unearned revenues and other liabilities	-	-	-
Due to the United States Government	-	-	-
Total Noncurrent Liabilities	104,690	104,690	-
Total Liabilities	105,337	105,983	(646)
Deferred Inflows of Resources:			
Deferred inflows related to interest rate caps	-	-	-
Deferred inflows related to interest rate swap	-	-	-
Total Deferred Inflows of Resources	-	-	-
Net Position:			
Restricted for bond obligations	14,219	13,589	630
Restricted for insurance requirement and others	-	-	-
Unrestricted	-	-	-
Total Net Position	14,219	13,589	630
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 119,556	\$ 119,572	\$ (16)

New Issue Bond Program
Statement of Revenue and Expenses Summary
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Unaudited

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Program=Total NIBP
(in thousands)

	Q1 FY 2026 <u>(11/01/25-01/31/26)</u>	Q1 FY 2025 <u>(11/01/24-01/31/25)</u>	<u>Change</u>
Operating Revenues			
Interest on loans	\$ 1,143	1,163	\$ (20)
Fees and charges	-	-	-
Income on loan participation interests	-	-	-
Other	-	-	-
Total Operating Revenues	1,143	1,163	(20)
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income	1,143	1,163	(20)
Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(646)	(646)	-
Bond issuance costs	-	-	-
Earnings on investments	133	111	22
Unrealized gain (loss) on investment FMV	-	-	-
Non-operating revenues (expenses), net	-	-	-
Transfers to (HDC) Corporate Services Fund	-	-	-
Total Non-operating Revenues (Expenses)	(513)	(535)	22
Net Income	630	628	2
Capital transfers	-	-	-
Change in Net Position	630	628	2
Total net position - beginning of year	13,589	11,047	2,542
Total Net Position - End of Year	\$ 14,219	\$ 11,675	\$ 2,544

Housing Impact Bond Program
Net Position Summary
Current Period JAN-26
Unaudited

Program=Total Housing Impact Bond
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	-
Investments	79,228	54,146	25,082
Receivables:			
Mortgage loans	7,877	7,543	334
Accrued interest	9,143	7,732	1,411
Other	-	-	-
Total receivables	17,020	15,275	1,745
Other assets	-	-	-
Total Current Assets	96,248	69,421	26,827
Noncurrent Assets:			
Restricted cash	180	46	134
Restricted investments	703,110	577,885	125,225
Purpose investments	-	-	-
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	2,127,548	1,911,312	216,236
Accrued interest	-	-	-
Other	-	-	-
Total restricted receivables	2,127,548	1,911,312	216,236
Primary government/component unit receivable (payable)	6,881	5,500	1,381
Total Noncurrent Assets	2,837,719	2,494,743	342,976
Total Assets	2,933,967	2,564,164	369,803
Deferred Outflows of Resources:			
Deferred outflows related to interest rate caps	-	-	-
Deferred outflows related to interest rate swaps	-	-	-
Total Deferred Outflows of Resources	-	-	-
Total Assets and Deferred Outflows of Resources	\$ 2,933,967	\$ 2,564,164	\$ 369,803

Housing Impact Bond Program
Net Position Summary
Current Period JAN-26
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Program=Total Housing Impact Bond
(in thousands)

	<u>January 31, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ 7,210	\$ 7,210	\$ -
Accrued interest payable	42,332	20,177	22,155
Restricted earnings on investments	-	-	-
Accounts and other payables	-	-	-
Total Current Liabilities	49,542	27,387	22,155
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	2,179,840	1,913,610	266,230
Payable to The City of New York:			
Loan participation due to The City of New York	-	-	-
Others	-	-	-
Payable to mortgagors	640,981	568,335	72,646
Unearned revenues and other liabilities	6,804	5,500	1,304
Due to the United States Government	74	74	-
Total Noncurrent Liabilities	2,827,699	2,487,519	340,180
Total Liabilities	2,877,241	2,514,906	362,335
Deferred Inflows of Resources:			
Deferred inflows related to interest rate caps	-	-	-
Deferred inflows related to interest rate swaps	-	-	-
Total Deferred Inflows of Resources	-	-	-
Net Position:			
Restricted for bond obligations	56,726	49,258	7,468
Restricted for insurance requirement and others	-	-	-
Unrestricted	-	-	-
Total Net Position	56,726	49,258	7,468
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 2,933,967	\$ 2,564,164	\$ 369,803

Housing Impact Bond Program
Statement of Revenue and Expenses Summary
Current Period JAN-26
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Program=Total Housing Impact Bond
(in thousands)

	Q1 FY 2026 <u>(11/01/25-01/31/26)</u>	Q1 FY 2025 <u>(11/01/24-01/31/25)</u>	<u>Change</u>
Operating Revenues			
Interest on loans	\$ 24,703	\$ 15,713	\$ 8,990
Fees and charges	1,214	305	909
Income on loan participation interests	-	-	-
Other	-	-	-
Total Operating Revenues	25,917	16,018	9,899
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income (Loss)	25,917	16,018	9,899
Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(22,243)	(13,724)	(8,519)
Bond issuance costs	(1,894)	(305)	(1,589)
Earnings on investments	4,934	4,520	414
Unrealized gain (loss) on investment FMV	754	838	(84)
Non-operating revenues (expenses), net	-	-	-
Transfers to (HDC) Corporate Services Fund	-	-	-
Total Non-operating Revenues (Expenses)	(18,449)	(8,671)	(9,778)
Net Income	7,468	7,347	121
Capital transfers	-	-	-
Change in Net Position	7,468	7,347	121
Total net position - beginning of year	49,258	28,291	20,967
Total Net Position - End of Year	\$ 56,726	\$ 35,638	\$ 21,088

Fiduciary Activities
Statement of Fiduciary Net Position - Fiduciary Funds
Current Period JAN-26
Unaudited

Program=Total Fiduciary Activities
(in thousands)

	<u>Custodial Funds</u> <u>January 31, 2026</u>	<u>Other Post Employee</u> <u>Benefit Trust Fund</u> <u>January 31, 2026</u>
Assets		
Cash and cash equivalents	\$ 1,062,182	\$ 1,575
Investments at fair value:		
Bonds	424,629	12,097
Total investments	424,629	12,097
Receivables:		
Mortgage loans	713,234	-
Accrued interest	54,562	-
Other	29,759	-
Total Receivables	797,555	-
Primary government/component unit receivable (payable)	(1,142)	-
Total Assets	2,283,224	13,672
Net Position		
Restricted for:		
Mortgagors	1,090,009	-
The City of New York	1,175,719	-
Other entities	17,496	-
Postemployment benefits other than pensions	-	13,672
Total Net Position	\$ 2,283,224	\$ 13,672

Fiduciary Activities
Statement of Changes in Fiduciary Net Position - Fiduciary Funds
Current Period JAN-26
Unaudited

Program=Total Fiduciary Activities
(in thousands)

	<u>Custodial Funds</u>	<u>Other Post Employee</u>
	<u>Q1 FY 2026</u>	<u>Benefit Trust Fund</u>
	<u>(11/01/25-01/31/26)</u>	<u>(11/01/25-01/31/26)</u>
Additions		
Interest on loans	\$ 51	\$ -
Investment earnings:		
Interest, dividends and other	1,482	154
Total investment earnings	1,482	154
Mortgage escrow receipts - mortgagors	121,366	-
Funds received for The City of New York	147,668	-
Account payable	17,280	-
Total Additions	287,847	154
Deductions		
Benefit payments	-	214
Mortgage escrow disbursements - mortgagors	105,302	-
Payments to The City of New York	24,295	-
Transfers to Enterprise Fund	1,533	-
Total Deductions	131,130	214
Net Increase in Fiduciary Net Position	156,717	(60)
Net position - beginning of year	2,126,507	13,732
Net Position - End of Year	\$ 2,283,224	\$ 13,672