



INTEROFFICE MEMORANDUM

To: Members of the Audit Committee

From: Cheuk Yu

Subject: Financial Information as of April 30, 2026

Date: May 28, 2026

The Accounting Division has prepared financial schedules (unaudited) covering the Corporation's first six months of fiscal year 2026, which is November 1, 2025 through April 30, 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 summarizes the major components of the financial statements.

NEW YORK CITY HOUSING DEVELOPMENT CORPORATION
Financial Highlights and Overview of the Financial Statements
Second Quarter as of 04/30/2026 (unaudited)

Financial Highlights

- During the second 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 second quarter, HDC's Net Position increased to \$6.0 billion, mainly due to a net increase in the mortgage loan portfolio.
- HDC committed \$1.1 billion in new senior mortgages, as well as \$111.8 million in subsidy loans.
- In the first six months of the fiscal year, the Corporation's total bond issuances were \$2.1 billion. The new money raised was \$1.8 billion for twelve series of bonds under the Housing Resolution Bond Program, and \$266.2 million for three series of bonds under the Housing Impact Resolution. Additionally, there was one series issued under the Federal Financing Bank ("FFB") for \$276.3 million.
- Total Assets (including Deferred Outflows) reached \$36.3 billion, up \$3.3 billion or 10.1% from FYE 2025.
 - Cash and investments totaled \$8.3 billion.
 - Mortgages, loan participation interest receivable, and purpose investments totaled \$26.9 billion.
 - Other assets (including \$707.5 million of Accrued Interest Receivable) totaled \$1.1 billion.
 - Deferred Outflows of Resources related to interest rate caps, OPEB and pension related liabilities, and interest rate swaps totaled \$12.8 million.
- Total Liabilities (including Deferred Inflows) were \$30.4 billion, an increase of \$2.9 billion or 10.7% from FYE 2025.
 - Bonds, Debt Obligations, and FFB Loan Participation Payable (net) totaled \$17.7 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 \$448.1 million related to the Mitchell-Lama loan participation program.
 - Payable to Mortgagors totaled \$1.6 billion.
 - Other Liabilities (including \$249.9 million of Accrued Interest Payable) totaled \$1.1 billion.
 - Deferred Inflows of Resources related to pension, OPEB liabilities and interest rate swaps were \$251.1 million.

Overview of Assets and Liabilities and Net Position

- The increase in total assets, including deferred outflows, by a net of \$3.3 billion is a result of the following:
 - Cash and investments increased by \$1.7 billion. The increase was primarily due to new money raised from bond issuances through the end of the second quarter and receipts of Section 661 HPD Grant Program Funds.
 - Mortgages, loan participation interest receivable, and purpose investments, increased by a net of \$1.6 billion from FYE 2025. Mortgage loan activities included advances of \$2.0 billion and principal repayments of \$510.4 million. Other mortgage related activities included capitalized interest of \$76.1 million and loan evaporations of \$7.2 million.
 - Other assets increased by a net of \$121.6 million from FYE 2025. The increase was primarily due to a \$94.5 million increase in accrued mortgage interest receivable on loans, bringing the balance to \$707.5 million. Interest rate swaps increased by \$26.4 million to \$238.0 million. Other receivables, which are mainly comprised of servicing fees on loans serviced for other entities and low-income housing tax credit monitoring fees, decreased by a net of \$0.2 million.
 - Deferred outflows of resources decreased by a net of \$6.2 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 \$2.9 million decrease related to the interest rate swaps.
- Total liabilities and deferred inflows increased by a net of \$2.9 billion, or 10.7%, primarily due to the following:
 - Bonds and debt obligations payable were at \$17.7 billion, a net increase of \$1.6 billion from FYE 2025. New raised issuances totaled \$2.1 billion from November 1, 2025, to April 30, 2026. Additionally, there was one series issued under the Federal Financing Bank (“FFB”) for \$276.3 million. During this same period, \$771.8 million of bond principal and debt obligation payments were made, which included scheduled principal payments of \$97.0 million and redemptions of \$674.8 million. Principal payments to the FFB were \$4.6 million.
 - A net increase of \$1.2 billion in the Payable to New York City was mainly due to the following:
 - An increase of \$1.2 billion related to HPD grant funds received for mortgage loans under Section 661 of the Private Housing Finance Law.
 - A net decrease of \$8.3 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 \$1.1 million for the Ruppert/Yorkville (“RY Subsidy Program”).
 - There was a net increase of \$73.9 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 \$68.9 million to \$1.6 billion. This was

- primarily due to escrow receipts totaling \$483.5 million from new PACT projects. The loan advances were \$416.6 million.
- Prepaid debt service and mortgage reserves held on behalf of mortgagors totaled \$27.7 million.
 - Other remaining mortgagors' funds received and paid during this period was \$17.1 million.
- Other liabilities increased by a net of \$71.9 million mainly due to the following:
 - Accrued interest bonds payable increased by \$18.7 million from FYE 2025. The increase was mainly due to the timing of the semi-annual debt service payment which occurred on May 1st.
 - Accounts and other payables increased by \$49.3 million, mainly due to the receipt of \$46.8 million in collateral funds related to the Willets Point Buildings 1 and 2 project. There was a net increase of \$1.8 million in BIC fees payable to New York State.
 - Deferred fees increased by \$6.3 million. This was primarily due to a \$1.1 million increase in mortgage participation fees, an \$8.0 million increase in bond financing costs, and a \$3.5 million increase in mortgage commitment fees, totaling \$12.6 million. This was offset by a \$5.6 million decrease related to the purchase of the residual interest of a City Loan Participation.
 - The lease liability increased by \$2.4 million to \$65.7 million. This was due to the recognition of interest expense in accordance with GASB 87 requirements.
 - The total net position increased by \$394.2 million which is comprised of operating revenues of \$613.9 million, operating expenses of \$43.3 million, and total non-operating expenses of \$200.8 million, including \$308.9 million of bond interest expense which was offset by \$118.5 million of realized investment earnings. The non-capital subsidy from BPCA was \$24.4 million.

Overview of Revenues and Expenses - Comparison of first 6-months of FY 2026 & FY 2025

Excess of revenues over expenses was \$394.2 million for the period November 1, 2025, through April 30, 2026, compared to the same period in FY 2025 when it was \$375.9 million. Operating income for this period was \$570.6 million compared to \$449.5 million during this same period in FY 2025. The increase was mainly due to higher mortgage earnings during this period.

- Operating revenues were \$613.9 million, an increase of \$129.7 million, or 26.8% from the same period in fiscal year 2025 as a result of the following:
 - Interest on loans increased from \$446.1 million to \$561.7 million, a 25.9% increase from the previous year, as a result of a \$3.8 billion increase in the mortgage loan portfolio compared to same period last year.
 - Fees and charges were \$44.9 million, compared to \$30.5 million a year ago. The \$14.4 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 \$15.2 million. This increase was partially offset by a decrease of \$1.1 million in deferred construction financing fees.
 - The Corporation recognized \$5.6 million of earnings related to the purchase of the residual interest on the City Loan Participation Agreements, an increase of \$1.6 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 decreased by \$1.5 million compared to last year, as there were less prepayments made during the first six months of this fiscal year. Similar to the residual interest earnings, loan participation income also fluctuates with the number of prepayments made in the portfolio.
- Operating expenses increased to \$43.3 million, an increase of \$8.6 million or 24.9% compared to the same period in FY 2025, as a result of the following:
 - Salaries and related expenses were \$24.4 million, an increase of \$3.6 million from the same period last year. The increase was primarily due to a higher pension contribution to NYCERS recognized this period, an additional payroll cycle, and increased staffing needs as business activities continue to grow.
 - Trustee and other fees at the end of the second quarter were \$10.2 million, compared to \$8.3 million from a year ago.
 - Corporate operating expenses increased to \$8.7 million from a year ago, when it was \$5.7 million. The increase was primarily due to rent payments beginning at the end of last fiscal year, whereas during this same period last year the Corporation was in the free-rent period on the office lease.
 - Total non-operating expenses were \$200.8 million, which are mainly comprised of bond interest expenses, offset by investment earnings.
 - Bond and debt obligation interest and amortization for the first six months of fiscal year 2026 was \$308.9 million, an increase of \$60.4 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 \$7.0 million in payments received from our swap counterparties.
 - Debt issuance costs at the end of the first six months of FY 2026 were \$10.8 million, compared to \$6.6 million from a year ago. This is due to higher bond issuances compared to the same period last year.
 - Realized investment earnings were \$118.5 million, compared to \$95.7 million during the same period last year. The increase was primarily due to a larger investment portfolio, which grew by 34.5% compared to the same period last year. Approximately 53% of the investment portfolio is comprised of short-term investments.
 - The fair market value of the investment portfolio at the end of the second quarter was marked down \$2.0 million, compared to the same period a year ago, when it was up \$59.2 million. The decrease was the result of fluctuation in interest rates over the same period.

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

05/22/26

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Program=Total Enterprise Fund
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	-
Investments	1,257,091	1,081,753	175,338
Receivables:			
Mortgage loans	255,232	600,962	(345,730)
Accrued interest	186,708	161,160	25,548
Other	14,776	15,221	(445)
Total receivables	456,716	777,343	(320,627)
Leases and other capital assets	1,660	1,660	-
Other assets	36	32	4
Total Current Assets	1,715,503	1,860,788	(145,285)
Noncurrent Assets:			
Restricted cash	120,131	90,313	29,818
Restricted investments	6,959,575	5,506,772	1,452,803
Purpose investments	15,307	15,577	(270)
Mortgage loans	433,953	429,595	4,358
Restricted receivables:			
Mortgage loans	17,197,850	16,243,951	953,899
Mortgage loans - Housing finance fund (Section 661)	7,539,923	6,855,442	684,481
Mortgage loan participation - Federal Financing Bank	1,055,462	785,822	269,640
Loan participation receivable - The City of NY	448,110	449,258	(1,148)
Accrued interest	520,740	451,811	68,929
Other	8,424	8,225	199
Total restricted receivables	26,770,509	24,794,509	1,976,000
Primary government/component unit receivable (payable)	2,773	(462)	3,235
Leases and other capital assets	49,428	50,938	(1,510)
Interest rate swaps	238,047	211,660	26,387
Other assets	31,401	32,183	(782)
Total Noncurrent Assets	34,621,124	31,131,085	3,490,039
Total Assets	36,336,627	32,991,873	3,344,754
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	5,059	7,982	(2,923)
Total Deferred Outflows of Resources	12,822	19,055	(6,233)
Total Assets and Deferred Outflows of Resources	\$ 36,349,449	\$ 33,010,928	\$ 3,338,521

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

05/22/26

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Program=Total Enterprise Fund
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ 263,834	\$ 198,926	\$ 64,908
Debt obligations payable	1,165	1,141	24
Loan participation payable to Federal Financing Bank	11,115	9,060	2,055
Accrued interest payable	249,849	231,155	18,694
Restricted earnings on investments	4	289	(285)
Accounts and other payables	230,902	181,578	49,324
Lease liability	3,685	3,685	-
Total Current Liabilities	760,554	625,834	134,720
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	16,288,980	15,022,193	1,266,787
Debt obligations payable	59,517	60,105	(588)
Loan participation payable to Federal Financing Bank	1,055,428	785,794	269,634
Payable to The City of New York:			
Loan participation due to The City of New York	448,110	449,258	(1,148)
Housing finance fund (Section 661)	9,122,620	7,946,385	1,176,235
Others	149,933	155,668	(5,735)
Payable to mortgagors	1,604,895	1,531,026	73,869
Net pension liability	9,797	9,797	-
Post employment benefits payable	7,081	7,081	-
Derivative instrument interest rate swaps	5,059	7,982	(2,923)
Lease liability	62,049	59,622	2,427
Unearned revenues and other liabilities	531,861	525,583	6,278
Due to the United States Government	6,550	8,132	(1,582)
Total Noncurrent Liabilities	29,351,880	26,568,626	2,783,254
Total Liabilities	30,112,434	27,194,460	2,917,974
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	238,048	211,660	26,388
Total Deferred Inflows of Resources	251,078	224,690	26,388
Net Position:			
Restricted for bond obligations	5,007,768	4,632,944	374,824
Restricted for insurance requirement and others	145,317	137,542	7,775
Unrestricted	832,852	821,292	11,560
Total Net Position	5,985,937	5,591,778	394,159
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 36,349,449	\$ 33,010,928	\$ 3,338,521

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

05/22/26

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Program=Total Enterprise Fund
(in thousands)

	Q2 FY 2026 <small>(11/01/25-04/30/26)</small>	Q2 FY 2025 <small>(11/01/24-04/30/25)</small>	Change
Operating Revenues			
Interest on loans	\$ 561,675	\$ 446,131	\$ 115,544
Fees and charges	44,914	30,548	14,366
Income on loan participation interests	1,552	3,010	(1,458)
Residual interest earned	5,569	3,981	1,588
Other	161	454	(293)
Total Operating Revenues	613,871	484,124	129,747
Operating Expenses			
Salaries and related expenses	24,369	20,744	3,625
Trustees' and other fees	10,208	8,256	1,952
Corporate operating expenses	8,703	5,664	3,039
Total Operating Expenses	43,280	34,664	8,616
Operating Income	570,591	449,460	121,131
Non-operating Revenues (Expenses)			
Non-Capital Subsidy			
Grant proceeds from BPCA	24,383	20,011	4,372
Operating Income (Loss) and non-capital subsidy	594,974	469,471	125,503
Other Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(308,930)	(248,530)	(60,400)
Bond issuance costs	(10,822)	(6,566)	(4,256)
Earnings on investments	118,538	95,747	22,791
Unrealized gain (loss) on investment FMV	(1,987)	59,189	(61,176)
Other non-operating revenues (expenses), net	(782)	(782)	-
Transfers from Custodial Funds	3,161	3,201	(40)
Other	7	4,144	(4,137)
Total Other Non-operating Revenues (Expenses)	(200,815)	(93,597)	(107,218)
Net Income	394,159	375,874	18,285
Capital Transfers	-	-	-
Change in Net Position	394,159	375,874	18,285
Total net position - beginning of year	5,591,778	4,844,761	747,017
Total Net Position - End of Year	\$ 5,985,937	\$ 5,220,635	\$ 765,302

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

05/22/26

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Program=Total HDC NET
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	1,257,091	1,081,753	175,338
Receivables:			
Mortgage loans	255,232	600,962	(345,730)
Accrued interest	186,707	161,159	25,548
Other	14,776	15,221	(445)
Total receivables	456,715	777,342	(320,627)
Leases and other capital assets	1,660	1,660	-
Other assets	36	32	4
Total Current Assets	1,715,502	1,860,787	(145,285)
Noncurrent Assets:			
Restricted cash	120,123	90,168	29,955
Restricted investments	6,759,656	5,314,639	1,445,017
Purpose investments	15,307	15,577	(270)
Mortgage loans	433,953	429,595	4,358
Restricted receivables:			
Mortgage loans	17,125,826	16,164,771	961,055
Mortgage loans - Housing finance fund (Section 661)	7,539,923	6,855,442	684,481
Mortgage loan participation - Federal Financing Bank	1,055,462	785,822	269,640
Loan participation receivable - The City of NY	448,110	449,258	(1,148)
Accrued interest	520,740	451,811	68,929
Other	8,424	8,225	199
Total restricted receivables	26,698,485	24,715,329	1,983,156
Primary government/component unit receivable (payable)	6,504	2,170	4,334
Leases and other capital assets	49,428	50,938	(1,510)
Interest rate swaps	238,047	211,660	26,387
Other assets	31,401	32,182	(781)
Total Noncurrent Assets	34,352,904	30,862,258	3,490,646
Total Assets	36,068,406	32,723,045	3,345,361
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	5,059	7,982	(2,923)
Total Deferred Outflows of Resources	12,822	19,055	(6,233)
Total Assets and Deferred Outflows of Resources	\$ 36,081,228	\$ 32,742,100	\$ 3,339,128

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

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Program=Total HDC NET
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ 263,834	\$ 198,926	\$ 64,908
Debt obligations payable	1,165	1,141	24
Loan participation payable to Federal Financing Bank	11,115	9,060	2,055
Accrued interest payable	249,849	231,155	18,694
Restricted earnings on investments	4	289	(285)
Accounts and other payables	230,902	181,578	49,324
Lease liability	3,685	3,685	-
Total Current Liabilities	760,554	625,834	134,720
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	16,288,980	15,022,193	1,266,787
Debt obligations payable	59,517	60,105	(588)
Loan participation payable to Federal Financing Bank	1,055,428	785,794	269,634
Payable to The City of New York:			
Loan participation due to The City of New York	448,110	449,258	(1,148)
Housing finance fund (Section 661)	9,122,620	7,946,385	1,176,235
Others	81,639	79,118	2,521
Payable to mortgagors	1,604,895	1,531,026	73,869
Net pension liability	9,797	9,797	-
Post employment benefits payable	7,081	7,081	-
Derivative instrument interest rate swaps	5,059	7,982	(2,923)
Lease liability	62,049	59,622	2,427
Unearned revenues and other liabilities	531,861	525,583	6,278
Due to the United States Government	6,550	8,132	(1,582)
Total Noncurrent Liabilities	29,283,586	26,492,076	2,791,510
Total Liabilities	30,044,140	27,117,910	2,926,230
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	238,048	211,660	26,388
Total Deferred Inflows of Resources	251,078	224,690	26,388
Net Position:			
Restricted for bond obligations	5,007,768	4,632,944	374,824
Restricted for insurance requirement and others	-	-	-
Unrestricted	778,242	766,556	11,686
Total Net Position	5,786,010	5,399,500	386,510
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 36,081,228	\$ 32,742,100	\$ 3,339,128

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

05/22/26

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Program=Total HDC NET
(in thousands)

	Q2 FY 2026 <small>(11/01/25-04/30/26)</small>	Q2 FY 2025 <small>(11/01/24-04/30/25)</small>	Change
Operating Revenues			
Interest on loans	\$ 561,670	\$ 446,126	\$ 115,544
Fees and charges	40,732	26,038	14,694
Income on loan participation interests	1,552	3,010	(1,458)
Residual interest earned	5,569	3,981	1,588
Other	161	454	(293)
Total Operating Revenues	609,684	479,609	130,075
Operating Expenses			
Salaries and related expenses	24,369	20,744	3,625
Trustees' and other fees	10,208	8,256	1,952
Corporate operating expenses	8,703	5,664	3,039
Total Operating Expenses	43,280	34,664	8,616
Operating Income	566,404	444,945	121,459
Non-operating Revenues (Expenses)			
Non-Capital Subsidy			
Grant proceeds from BPCA	24,383	20,011	4,372
Operating Income (Loss) and non-capital subsidy	590,787	464,956	125,831
Other Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(308,930)	(248,530)	(60,400)
Bond issuance costs	(10,822)	(6,566)	(4,256)
Earnings on investments	114,930	92,644	22,286
Unrealized gain (loss) on investment FMV	(2,204)	54,192	(56,396)
Other non-operating revenues (expenses), net	(782)	(782)	-
Transfers from Custodial Funds	3,161	3,201	(40)
Transfers from REMIC and HAC Subsidiary	363	329	34
Other	7	4,144	(4,137)
Total Other Non-operating Revenues (Expenses)	(204,277)	(101,368)	(102,909)
Net Income	386,510	363,588	22,922
Capital transfers	-	-	-
Change in Net Position	386,510	363,588	22,922
Total net position - beginning of year	5,399,500	4,671,393	728,107
Total Net Position - End of Year	\$ 5,786,010	\$ 5,034,981	\$ 751,029

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

05/20/26

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Program=Total Conduit
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	147,643	154,759	(7,116)
Receivables:			
Mortgage loans	6,214	6,090	124
Accrued interest	9,570	9,512	58
Notes	30,155	29,150	1,005
Other	-	-	-
Total receivables	45,939	44,752	1,187
Other assets	-	-	-
Total Current Assets	193,582	199,511	(5,929)
Noncurrent Assets:			
Restricted cash	20,422	177	20,245
Restricted investments	23,482	23,484	(2)
Purpose investments	-	-	-
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	2,360,603	2,375,736	(15,133)
Accrued interest	-	-	-
Notes	240,560	270,350	(29,790)
Total restricted receivables	2,601,163	2,646,086	(44,923)
Primary government/component unit receivable (payable)	33	34	(1)
Interest rate swaps	-	-	-
Other assets	-	-	-
Total Noncurrent Assets	2,645,100	2,669,781	(24,681)
Total Assets	2,838,682	2,869,292	(30,610)
Deferred Outflows of Resources:			
Deferred outflows related to interest rate caps	-	-	-
Deferred loss on early retirement of debt	2,394	2,551	(157)
Deferred outflows related to interest rate swaps	-	-	-
Total Deferred Outflows of Resources	2,394	2,551	(157)
Total Assets and Deferred Outflows of Resources	\$ 2,841,076	\$ 2,871,843	\$ (30,767)

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

Program=Total Conduit
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ 36,765	\$ 35,825	\$ 940
Accrued interest payable	13,387	13,363	24
Restricted earnings on investments	36,182	34,238	1,944
Accounts and other payables	-	-	-
Total Current Liabilities	86,334	83,426	2,908
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	2,602,570	2,647,270	(44,700)
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	143,864	132,837	11,027
Unearned revenues and other liabilities	8,308	8,310	(2)
Due to the United States Government	-	-	-
Total Noncurrent Liabilities	2,754,742	2,788,417	(33,675)
Total Liabilities	2,841,076	2,871,843	(30,767)
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	\$ 2,841,076	\$ 2,871,843	\$ (30,767)

Conduit Debt Program
Statement of Revenue and Expenses Summary
Current Period APR-26
Unaudited

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Program=Total Conduit
(in thousands)

	Q2 FY 2026 <small>(11/01/25-04/30/26)</small>	Q2 FY 2025 <small>(11/01/24-04/30/25)</small>	<u>Change</u>
Operating Revenues			
Interest on loans	\$ 48,990	\$ 56,522	\$ (7,532)
Fees and charges	2	5,401	(5,399)
Other	157	189	(32)
Total Operating Revenues	49,149	62,112	(12,963)
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income	49,149	62,112	(12,963)
Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(48,983)	(56,523)	7,540
Bond issuance costs	(159)	(1,453)	1,294
Earnings on investments	-	8	(8)
Non-operating revenues (expenses), net	-	-	-
Transfers to (HDC) Corporate Services Fund	(7)	(4,144)	4,137
Total Non-operating Revenues (Expenses)	(49,149)	(62,112)	12,963
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 APR-26
Unaudited

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Program=Total HRB
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	1,073,994	908,406	165,588
Receivables:			
Mortgage loans	216,886	580,187	(363,301)
Accrued interest	144,685	125,239	19,446
Other	2,744	4,498	(1,754)
Total receivables	364,315	709,924	(345,609)
Other assets	-	-	-
Total Current Assets	1,438,309	1,618,330	(180,021)
Noncurrent Assets:			
Restricted cash	71,843	80,955	(9,112)
Restricted investments	2,779,375	2,024,699	754,676
Purpose investments	15,307	15,577	(270)
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	14,679,001	13,930,443	748,558
Mortgage loan participation - Federal Financing Bank	-	-	-
Loan participation receivable - The City of NY	425,282	426,540	(1,258)
Accrued interest	125,520	115,244	10,276
Other	-	-	-
Total restricted receivables	15,229,803	14,472,227	757,576
Primary government/component unit receivable (payable)	30,880	26,230	4,650
Interest rate swaps	238,047	211,660	26,387
Other assets	-	-	-
Total Noncurrent Assets	18,365,255	16,831,348	1,533,907
Total Assets	19,803,564	18,449,678	1,353,886
Deferred Outflows of Resources:			
Deferred outflows related to interest rate caps	446	446	-
Deferred outflows related to interest rate swaps	5,059	7,982	(2,923)
Total Deferred Outflows of Resources	5,505	8,428	(2,923)
Total Assets and Deferred Outflows of Resources	\$ 19,809,069	\$ 18,458,106	\$ 1,350,963

Housing Revenue Bond Program
Net Position Summary
Current Period APR-26
Unaudited

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Page: 2

Program=Total HRB
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ 207,910	\$ 191,620	\$ 16,290
Accrued interest payable	219,455	208,277	11,178
Restricted earnings on investments	3	3	-
Accounts and other payables	93,733	46,939	46,794
Total Current Liabilities	521,101	446,839	74,262
Noncurrent Liabilities:			
Bonds and debt obligations payable:			
Bonds payable (net)	14,115,535	13,062,417	1,053,118
Payable to The City of New York:			
Loan participation due to The City of New York	425,282	426,540	(1,258)
Others	-	-	-
Payable to mortgagors	1,259	1,230	29
Derivative instrument interest rate swaps	5,059	7,982	(2,923)
Unearned revenues and other liabilities	511,188	510,071	1,117
Due to the United States Government	6,476	8,058	(1,582)
Total Noncurrent Liabilities	15,064,799	14,016,298	1,048,501
Total Liabilities	15,585,900	14,463,137	1,122,763
Deferred Inflows of Resources:			
Deferred inflows related to interest rate swaps	238,047	211,660	26,387
Total Deferred Inflows of Resources	238,047	211,660	26,387
Net Position:			
Restricted for bond obligations	3,985,122	3,783,309	201,813
Restricted for insurance requirement and others	-	-	-
Unrestricted	-	-	-
Total Net Position	3,985,122	3,783,309	201,813
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 19,809,069	\$ 18,458,106	\$ 1,350,963

Housing Revenue Bond Program
Statement of Revenue and Expenses Summary
Current Period APR-26
Unaudited

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Page: 1

Program=Total HRB
(in thousands)

	Q2 FY 2026 <u>(11/01/25-04/30/26)</u>	Q2 FY 2025 <u>(11/01/24-04/30/25)</u>	Change
Operating Revenues			
Interest on loans	\$ 324,167	\$ 294,266	\$ 29,901
Fees and charges	21,095	12,977	8,118
Income on loan participation interests	1,551	3,009	(1,458)
Residual interest earned	5,569	3,981	1,588
Other	144	420	(276)
Total Operating Revenues	352,526	314,653	37,873
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	2,248	1,128	1,120
Corporate operating expenses	-	-	-
Total Operating Expenses	2,248	1,128	1,120
Operating Income	350,278	313,525	36,753
Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(242,433)	(211,937)	(30,496)
Bond issuance costs	(8,916)	(6,261)	(2,655)
Earnings on investments	55,620	45,562	10,058
Unrealized gain (loss) on investment FMV	(2,720)	23,913	(26,633)
Transfers to (HDC) Corporate Services Fund	(12,615)	(5,897)	(6,718)
Total Non-operating Revenues (Expenses)	(211,064)	(154,620)	(56,444)
Net Income	139,214	158,905	(19,691)
Capital transfers	62,599	101,765	(39,166)
Change in Net Position	201,813	260,670	(58,857)
Total net position - beginning of year	3,783,309	3,359,856	423,453
Total Net Position - End of Year	\$ 3,985,122	\$ 3,620,526	\$ 364,596

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

Program=Total HAC
(in thousands)

	<u>April 30, 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	72,024	79,180	(7,156)
Accrued interest	-	-	-
Other	-	-	-
Total restricted receivables	72,024	79,180	(7,156)
Primary government/component unit receivable (payable)	(3,731)	(2,631)	(1,100)
Other assets	-	-	-
Total Noncurrent Assets	68,293	76,549	(8,256)
Total Assets	68,294	76,550	(8,256)
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	\$ 68,294	\$ 76,550	\$ (8,256)

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

Program=Total HAC
(in thousands)

	<u>April 30, 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	68,294	76,550	(8,256)
Payable to mortgagors	-	-	-
Unearned revenues and other liabilities	-	-	-
Due to the United States Government	-	-	-
Total Noncurrent Liabilities	68,294	76,550	(8,256)
Total Liabilities	68,294	76,550	(8,256)
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	\$ 68,294	\$ 76,550	\$ (8,256)

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

Program=Total HAC
(in thousands)

	Q2 FY 2026 <small>(11/01/25-04/30/26)</small>	Q2 FY 2025 <small>(11/01/24-04/30/25)</small>	Change
Operating Revenues			
Interest on loans	\$ 5	\$ 5	-
Fees and charges	-	-	-
Income on loan participation interests	-	-	-
Other	-	-	-
Total Operating Revenues	5	5	-
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income	5	5	-
Non-operating Revenues (Expenses)			
Earnings on investments	-	-	-
Unrealized gain (loss) on investment FMV	-	-	-
Non-operating revenues (expenses), net	-	-	-
Transfers to (HDC) Corporate Services Fund	(5)	(5)	-
Total Non-operating Revenues (Expenses)	(5)	(5)	-
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 APR-26
Unaudited

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Page: 1

Program=Total REMIC
(in thousands)

	<u>April 30, 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	8	145	(137)
Restricted investments	199,919	192,133	7,786
Purpose investments	-	-	-
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	-	-	-
Accrued interest	-	-	-
Other	-	-	-
Total restricted receivables	-	-	-
Primary government/component unit receivable (payable)	-	-	-
Other assets	-	-	-
Total Noncurrent Assets	199,927	192,278	7,649
Total Assets	199,927	192,278	7,649
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	\$ 199,927	\$ 192,278	\$ 7,649

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

05/22/26

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Program=Total REMIC
(in thousands)

	<u>April 30, 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	145,317	137,542	7,775
Unrestricted	54,610	54,736	(126)
Total Net Position	199,927	192,278	7,649
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 199,927	\$ 192,278	\$ 7,649

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

Program=Total REMIC
(in thousands)

	Q2 FY 2026 <small>(11/01/25-04/30/26)</small>	Q2 FY 2025 <small>(11/01/24-04/30/25)</small>	Change
Operating Revenues			
Interest on loans	\$ -	\$ -	-
Fees and charges	4,182	4,510	(328)
Income on loan participation interests	-	-	-
Other	-	-	-
Total Operating Revenues	4,182	4,510	(328)
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income	4,182	4,510	(328)
Non-operating Revenues (Expenses)			
Earnings on investments	3,608	3,103	505
Unrealized gain (loss) on investment FMV	217	4,997	(4,780)
Non-operating revenues (expenses), net	-	-	-
Transfers to (HDC) Corporate Services Fund	(358)	(324)	(34)
Total Non-operating Revenues (Expenses)	3,467	7,776	(4,309)
Net Income	7,649	12,286	(4,637)
Capital transfers	-	-	-
Change in Net Position	7,649	12,286	(4,637)
Total net position - beginning of year	192,278	173,368	18,910
Total Net Position - End of Year	\$ 199,927	\$ 185,654	\$ 14,273

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

Program=Total NIBP
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	15,246	13,120	2,126
Receivables:			
Mortgage loans	1,797	1,748	49
Accrued interest	256	259	(3)
Other	-	-	-
Total receivables	2,053	2,007	46
Other assets	-	-	-
Total Current Assets	17,299	15,127	2,172
Noncurrent Assets:			
Restricted cash	-	-	-
Restricted investments	3,059	3,059	-
Purpose investments	-	-	-
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	100,475	101,386	(911)
Accrued interest	-	-	-
Other	-	-	-
Total restricted receivables	100,475	101,386	(911)
Primary government/component unit receivable (payable)	-	-	-
Other assets	-	-	-
Total Noncurrent Assets	103,534	104,445	(911)
Total Assets	120,833	119,572	1,261
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	\$ 120,833	\$ 119,572	\$ 1,261

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

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Program=Total NIBP
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Liabilities and Net Position			
Current Liabilities:			
Bonds payable (net)	\$ -	\$ -	-
Accrued interest payable	1,293	1,293	-
Restricted earnings on investments	-	-	-
Accounts and other payables	-	-	-
Total Current Liabilities	1,293	1,293	-
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	105,983	105,983	-
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	14,850	13,589	1,261
Restricted for insurance requirement and others	-	-	-
Unrestricted	-	-	-
Total Net Position	14,850	13,589	1,261
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 120,833	\$ 119,572	\$ 1,261

New Issue Bond Program
Statement of Revenue and Expenses Summary
Current Period APR-26
Unaudited

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Page: 1

Program=Total NIBP
(in thousands)

	Q2 FY 2026 <small>(11/01/25-04/30/26)</small>	Q2 FY 2025 <small>(11/01/24-04/30/25)</small>	Change
Operating Revenues			
Interest on loans	\$ 2,282	\$ 2,322	\$ (40)
Fees and charges	-	-	-
Income on loan participation interests	-	-	-
Other	-	-	-
Total Operating Revenues	2,282	2,322	(40)
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income	2,282	2,322	(40)
Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(1,293)	(1,293)	-
Bond issuance costs	-	-	-
Earnings on investments	272	232	40
Unrealized gain (loss) on investment FMV	-	-	-
Non-operating revenues (expenses), net	-	-	-
Transfers to (HDC) Corporate Services Fund	-	-	-
Total Non-operating Revenues (Expenses)	(1,021)	(1,061)	40
Net Income	1,261	1,261	-
Capital transfers	-	-	-
Change in Net Position	1,261	1,261	-
Total net position - beginning of year	13,589	11,047	2,542
Total Net Position - End of Year	\$ 14,850	\$ 12,308	\$ 2,542

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

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Page: 1

Program=Total Housing Impact Bond
(in thousands)

	<u>April 30, 2026</u>	<u>October 31, 2025</u>	<u>Change</u>
Assets			
Current Assets:			
Cash	\$ -	\$ -	\$ -
Investments	112,550	54,146	58,404
Receivables:			
Mortgage loans	8,134	7,543	591
Accrued interest	8,753	7,732	1,021
Other	-	-	-
Total receivables	16,887	15,275	1,612
Other assets	-	-	-
Total Current Assets	129,437	69,421	60,016
Noncurrent Assets:			
Restricted cash	405,832	46	405,786
Restricted investments	226,133	577,885	(351,752)
Mortgage loans	-	-	-
Restricted receivables:			
Mortgage loans	2,125,404	1,911,312	214,092
Other	-	-	-
Total restricted receivables	2,125,404	1,911,312	214,092
Primary government/component unit receivable (payable)	6,873	5,500	1,373
Total Noncurrent Assets	2,764,242	2,494,743	269,499
Total Assets	2,893,679	2,564,164	329,515
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	\$ 2,893,679	\$ 2,564,164	\$ 329,515

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

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Page: 2

Program=Total Housing Impact Bond
(in thousands)

	<u>April 30, 2026</u>		<u>October 31, 2025</u>		<u>Change</u>
Liabilities and Net Position					
Current Liabilities:					
Bonds payable (net)	\$ 55,825		\$ 7,210		\$ 48,615
Accrued interest payable	25,332		20,177		5,155
Restricted earnings on investments	-		-		-
Accounts and other payables	-		-		-
Total Current Liabilities	81,157		27,387		53,770
Noncurrent Liabilities:					
Bonds and debt obligations payable:					
Bonds payable (net)	2,127,865		1,913,610		214,255
Payable to The City of New York:					
Loan participation due to The City of New York	-		-		-
Others	-		-		-
Payable to mortgagors	613,088		568,335		44,753
Unearned revenues and other liabilities	6,796		5,500		1,296
Due to the United States Government	74		74		-
Total Noncurrent Liabilities	2,747,823		2,487,519		260,304
Total Liabilities	2,828,980		2,514,906		314,074
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	64,699		49,258		15,441
Restricted for insurance requirement and others	-		-		-
Unrestricted	-		-		-
Total Net Position	64,699		49,258		15,441
Total Liabilities, Deferred Inflows of Resources and Net Position	\$ 2,893,679		\$ 2,564,164		\$ 329,515

Housing Impact Bond Program
Statement of Revenue and Expenses Summary
Current Period APR-26
Unaudited

05/20/26

Page: 1

Program=Total Housing Impact Bond
(in thousands)

	Q2 FY 2026 <small>(11/01/25-04/30/26)</small>	Q2 FY 2025 <small>(11/01/24-04/30/25)</small>	Change
Operating Revenues			
Interest on loans	\$ 51,249	\$ 31,411	\$ 19,838
Fees and charges	1,221	305	916
Income on loan participation interests	-	-	-
Other	-	-	-
Total Operating Revenues	52,470	31,716	20,754
Operating Expenses			
Salaries and related expenses	-	-	-
Trustees' and other fees	-	-	-
Corporate operating expenses	-	-	-
Total Operating Expenses	-	-	-
Operating Income (Loss)	52,470	31,716	20,754
Non-operating Revenues (Expenses)			
Interest and amortization of bond premium and discount	(46,454)	(27,436)	(19,018)
Bond issuance costs	(1,901)	(305)	(1,596)
Earnings on investments	10,093	8,210	1,883
Unrealized gain (loss) on investment FMV	1,233	3,762	(2,529)
Non-operating revenues (expenses), net	-	-	-
Transfers to (HDC) Corporate Services Fund	-	-	-
Total Non-operating Revenues (Expenses)	(37,029)	(15,769)	(21,260)
Net Income	15,441	15,947	(506)
Capital transfers	-	-	-
Change in Net Position	15,441	15,947	(506)
Total net position - beginning of year	49,258	28,291	20,967
Total Net Position - End of Year	\$ 64,699	\$ 44,238	\$ 20,461

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

Program=Total Fiduciary Activities
(in thousands)

	<u>Custodial Funds</u> <u>April 30, 2026</u>	<u>Other Post Employee</u> <u>Benefit Trust Fund</u> <u>April 30, 2026</u>
Assets		
Cash and cash equivalents	\$ 1,083,496	\$ 2,169
Investments at fair value:		
Bonds	454,537	11,569
Total investments	454,537	11,569
Receivables:		
Mortgage loans	714,692	-
Accrued interest	55,998	-
Other	30,556	-
Total Receivables	801,246	-
Primary government/component unit receivable (payable)	(2,805)	-
Total Assets	2,336,474	13,738
Net Position		
Restricted for:		
Mortgagors	1,128,016	-
The City of New York	1,191,600	-
Other entities	16,858	-
Postemployment benefits other than pensions	-	13,738
Total Net Position	\$ 2,336,474	\$ 13,738

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

Program=Total Fiduciary Activities
(in thousands)

	<u>Custodial Funds</u>	<u>Other Post Employee</u>
	<u>Q2 FY 2026</u>	<u>Benefit Trust Fund</u>
	<u>(11/01/25-04/30/26)</u>	<u>Q2 FY 2026</u>
		<u>(11/01/25-04/30/26)</u>
Additions		
Interest on loans	\$ 114	\$ -
Investment earnings:		
Interest, dividends and other	3,047	306
Total investment earnings	3,047	306
Mortgage escrow receipts - mortgagors	249,907	-
Funds received for The City of New York	197,177	-
Account payable	16,643	-
Total Additions	466,888	306
Deductions		
Benefit payments	-	300
Mortgage escrow disbursements - mortgagors	195,837	-
Payments to The City of New York	57,923	-
Transfers to Enterprise Fund	3,161	-
Total Deductions	256,921	300
Net Increase in Fiduciary Net Position	209,967	6
Net position - beginning of year	2,126,507	13,732
Net Position - End of Year	\$ 2,336,474	\$ 13,738