
Comprehensive Annual Financial Report for the Fiscal Year Ended June 30, 2009



The San Diego Housing Commission is a component unit of the City of San Diego, California

SAN DIEGO HOUSING COMMISSION

A Component unit of
City of San Diego, California

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the year ended
June 30, 2009

Prepared by:
FINANCE DEPARTMENT

San Diego Housing Commission

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Introductory Section





- 1122 Broadway, Ste. 300
- SAN DIEGO, CALIFORNIA 92101
- 619-231-9400
- FAX: 619-578-7350

Council President Ben Hueso, Members
of the San Diego City Council, Mayor Jerry Sanders,
The Board of Commissioners of the San Diego
Housing Commission, the Citizens of the City of San Diego,
California and other interested parties.

State law requires that all general purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. As a component unit of the City of San Diego, and pursuant to the above stated requirement, we hereby issue the comprehensive annual financial report of the San Diego Housing Commission for the fiscal year ended June 30, 2009.

This report consists of management's representations concerning the finances of the San Diego Housing Commission. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the San Diego Housing Commission has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the San Diego Housing Commission's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the San Diego Housing Commission's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatements. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The San Diego Housing Commission's financial statements have been audited by The Reznick Group, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the San Diego Housing Commission for the fiscal year ended June 30, 2009, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing



the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the San Diego Housing Commission's financial statements for the fiscal year ended June 30, 2009, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the San Diego Housing Commission was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in the San Diego Housing Commission's separately issued Single Audit Report.

The CAFR includes the HUD-required Financial Data Schedule (FDS) created to standardize financial information reported by Public Housing Authorities (PHAs). HUD REAC requires that PHA accounting information be reported in accordance with GAAP, using either governmental or enterprise fund accounting. REAC analyzes FDS to assess the financial condition, viability, and effectiveness of overall resource management of PHAs compared to industry peers. The FDS discloses federal, state, and locally funded activities reported to HUD. These activities are the basis of the Commission's enterprise fund program schedules, which are combined in the basic financial statements.

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the San Diego Housing Commission for its comprehensive annual financial report for the fiscal year ended June 30, 2008. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principals and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The San Diego Housing Commission's MD&A can be found immediately following the report of the independent auditors in the financial section of this report.

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the financial services department. I would like to express appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to management and the governing boards for their support for maintaining the highest standards of professionalism in the management of the San Diego Housing Commission's finances.

Respectfully submitted,



Carrol Vaughan
Executive Vice President &
Chief Operating Officer



Richard C. Gentry
President and Chief Executive Officer



John Pfeiffer
Chief Financial Officer &
Director of Finance

Certificate of Achievement for Excellence in Financial Reporting

Presented to

San Diego Housing Commission
California

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2008

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

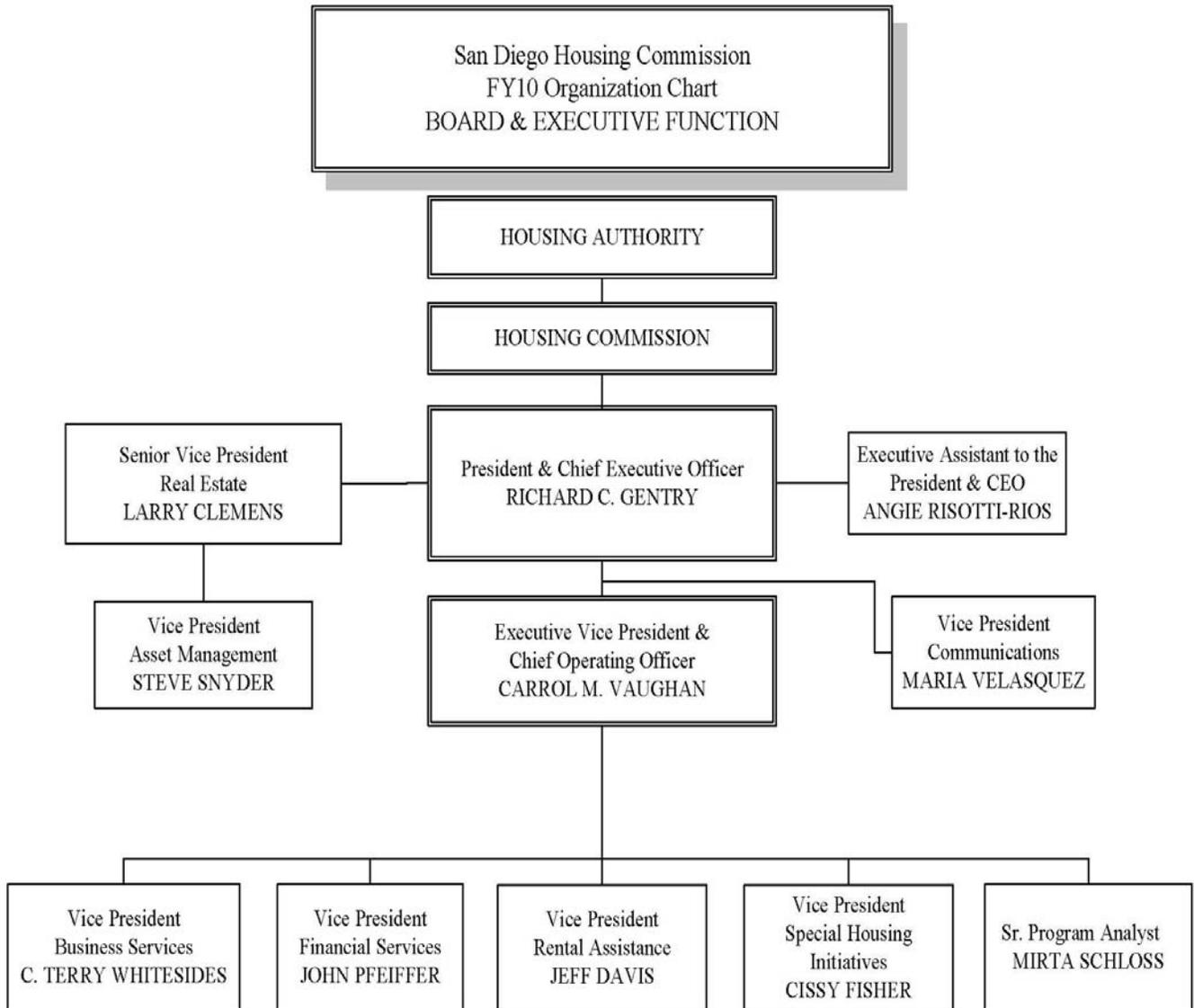


A stylized, handwritten signature in black ink.

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director



SAN DIEGO HOUSING COMMISSION ROSTER OF OFFICIALS

The San Diego Housing Commission was formed by the City of San Diego in accordance with the Housing Authority Law of the State of California. The City Council, acting in its capacity as the Housing Authority, exercises oversight responsibility over the operations of the Commission.

HOUSING AUTHORITY

Council Member - District 1	Sherri Lightner
Council Member - District 2	Kevin Faulconer
Council Member - District 3	Todd Gloria
Council Member - District 4	Tony Young
Council Member - District 5	Carl DeMaio
Council Member - District 6	Donna Frye
Council Member - District 7	Marti Emerald
Council Member - District 8	Ben Hueso

Members of the Board of Commissioners are appointed by the Mayor and confirmed by the City Council. Two commissioners must be residents of assisted housing, and one of the resident commissioners must be age 62 or older.

BOARD OF COMMISSIONERS

Chair	Sal Salas
Commissioner	Jennifer Adams-Brooks
Commissioner	Khadija Basir
Commissioner	Gary Gramling
Commissioner	Sam Guillen
Commissioner	Allen Sims
Commissioner	James Waring

Financial Section



To the Board of Commissioners
of the San Diego Housing Commission

We have audited the accompanying basic financial statements of the San Diego Housing Commission (the Commission) as of and for the year ended June 30, 2009, as listed in the table of contents. These financial statements are the responsibility of the Commission's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Commission as of June 30, 2009, and the results of its operations and cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with Government Auditing Standards we have also issued our report dated December 4, 2009 on our consideration of the Commission's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis on pages 15 to 25 is not a required part of the basic financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America and the Governmental Accounting Standards Board. We have applied certain limited procedures that consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and we express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplemental information on pages 62 through 117, including the financial data schedule required by the US Department of Housing and Urban Development, is presented for purposes of additional analysis and is not a required part of the basic financial statements of the Commission. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole. The information included in the statistical section from pages 119 through 140 has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Reznick Group, P.C.

Sacramento, California
December 4, 2009

San Diego Housing Commission

Management Discussion and Analysis For the fiscal year ended June 30, 2009

This section of the San Diego Housing Commission's (the "Commission") component unit financial statements presents the analysis of the Commission's financial performance during the fiscal year that ended on June 30, 2009. Please read it in conjunction with the financial statements that follow this section.

FINANCIAL HIGHLIGHTS

- The Commission's net assets increased 7% to approximately \$350 million due to a \$21.5 million surplus generated during fiscal year 2009.
- Operating revenue grew by \$6.1 million in fiscal year 2009 due to an increase in dwelling rental income from last year's acquisition of 1,366 Public Housing units.
- Non-operating net revenues decreased 3% to \$173 million. The decrease is attributed to fewer housing linkage fees collected, the loss of US Department of Housing and Urban Development (HUD) public housing assistance grant monies, and less HUD Capital funds received during fiscal year 2009. Also, investment income decreased \$1.3 million due to lower interest rates on invested funds.
- Operating expenses increased 7% to \$175 million. The increase is due principally to a \$12.6 million increase in housing assistance expenses and a \$1 million increase in administrative expenses during fiscal year 2009. The increase is a result of new growth in the agency due to new programs and the creation of a new real-estate division.

OVERVIEW OF THE FINANCIAL STATEMENTS

The Commission provides a variety of affordable housing and supportive services to individuals within the City of San Diego. The component unit financial statements include the Independent Auditors' Report, Management Discussion & Analysis (MD&A), basic financial statements, accompanying notes and required supplemental information.

REQUIRED FINANCIAL STATEMENTS

The financial statements of the Commission report information using accounting methods similar to those used by private sector companies. These statements offer both short-term and long-term financial information about its activities.

The *Statement of Net Assets* include all of the Commission's assets and liabilities for the year ended June 30, 2009 and provides information about the nature and amounts of investments in resources (assets) and the obligations to the Commission's creditors

San Diego Housing Commission

Management Discussion and Analysis - Continued
For the fiscal year ended June 30, 2009

(liabilities). It also provides the basis for computing rates of return, evaluating the capital structure of the Commission and assessing the liquidity and financial flexibility of the Commission.

The *Statement of Activities and Changes in Net Assets* accounts for all of the Commission's revenue and expenses for the year ended June 30, 2009. The statement reflects the results of the Commission's operations over the year and can be used to determine the Commission's credit worthiness and its ability to successfully recover all its costs through grants, tenant charges and other income.

The *Statement of Cash Flows* provides information about the Commission's cash receipts and cash payments during the year ended June 30, 2009. This statement reports cash receipts, cash payments, and net changes in cash resulting from operations, capital and related financing noncapital financing and investment activities. The statement provides answers to questions of where cash came from, what cash was used for and what caused changes in cash for the reporting periods covered.

The accompanying *Notes to the financial statements* provide additional information that is essential to a full understanding of the data provided in the financial statements.

In addition to the basic financial statements and accompanying notes, the final section in this report also presents certain *supplementary information*. This supplementary information is the annual Financial Data Submission Summary (FDS) electronic report submitted to HUD of the financial statements classified by funds as specified by HUD. It also contains historical financial data for the Commission.

San Diego Housing Commission

Management Discussion and Analysis - Continued
For the fiscal year ended June 30, 2009

FINANCIAL ANALYSIS OF THE COMMISSION AS A WHOLE

The following analysis focuses on the Commission's net assets (Table 1) and changes in net assets (Table 2) during the years ended June 30, 2009 and 2008.

TABLE 1
Net Assets
(in thousand of dollars)

	<u>June 30,</u> <u>2009</u>	<u>June 30,</u> <u>2008</u>	<u>Change</u> <u>\$</u>	<u>Change</u> <u>%</u>
ASSETS				
Current and other assets	\$ 48,245	\$ 90,275	\$ (42,030)	-47%
Capital and non-current assets	<u>340,627</u>	<u>278,024</u>	<u>62,603</u>	<u>23%</u>
Total assets	<u>\$ 388,872</u>	<u>\$ 368,299</u>	<u>\$ 20,573</u>	<u>6%</u>
LIABILITIES				
Current liabilities	\$ 8,830	\$ 7,738	\$ 1,092	14%
Notes Payable and non-current liabilities	<u>29,679</u>	<u>31,744</u>	<u>(2,065)</u>	<u>-7%</u>
Total liabilities	<u>\$ 38,509</u>	<u>\$ 39,482</u>	<u>\$ (973)</u>	<u>-2%</u>
NET ASSETS				
Invested in capital assets, net of debt	\$ 69,458	\$ 68,982	\$ 476	1%
Restricted	128,863	122,521	6,342	5%
Unrestricted	<u>152,042</u>	<u>137,314</u>	<u>14,728</u>	<u>11%</u>
Total net assets	<u>\$ 350,363</u>	<u>\$ 328,817</u>	<u>\$ 21,546</u>	<u>7%</u>

The Commission's total net assets increased 7% to \$350 million as a result of an operating surplus. Total assets increased by \$21 million and liabilities decreased by slightly less than \$1 million. Current assets decreased by \$42 million and current liabilities increased by \$1 million. The large decrease in current assets is attributed to the Commission investing in bonds with maturities greater than one year, normally one to three year maturities of government agency bonds, and is reflected in an increase of non-current assets.

During fiscal year 2009, the Commission's investments increased by \$3 million due to a full year of the conversion of 1,366 units from subsidy rental income to fair market rental fees.

San Diego Housing Commission

Management Discussion and Analysis - Continued
For the fiscal year ended June 30, 2009

The full year of fair market rental fees resulted in an increase in investments of \$6 million; however, this was offset by a decrease in grant revenues of \$2 million and a decrease in investment income of \$1 million due to lower interest rates.

Noncurrent assets increase of \$63 million consisted of \$14 million in new loans the Commission made in fiscal year 2009, an increase of \$49 million in investments into longer term government agency bonds, an increase of \$2 million in accrued notes receivable interest mainly due to the new loans and a \$2 million decrease in capital assets due to depreciation.

Net Assets, invested in capital assets, net of related debt, increased slightly due to an increase in depreciation and an almost equal offset for principal payments on loans through debt service payments related to the capital assets.

The Commission's unrestricted net assets increased \$15 million to \$152 million as of June 30, 2009. Unrestricted assets include funds that have been encumbered for future years' contractual obligations and funds that are invested in notes receivable and unrestricted funds available for operations.

The Commission's restricted net assets increased 5% to \$129 million. Restricted net assets include HOME loans and related accrued interest since any payments received by the Commission including interest net of administrative expense allowance are required to be recycled and used for future HOME program purposes and therefore must continue to meet the restriction. The Reserve for notes receivable increased by \$7 million due to the increase in HOME loans made throughout the year. Other activity in restricted net assets includes unspent Veterans Affairs Supportive Housing program funds of \$1.5 million and a decrease of \$2 million in Housing Choice Vouchers operating reserve funds due to an increase in housing assistance payments.

San Diego Housing Commission

Management Discussion and Analysis - Continued
For the fiscal year ended June 30, 2009

TABLE 2

Changes in Net Assets
(in thousands of dollars)

	June 30, 2009	June 30, 2008	Change \$	Change %
Operating revenues				
Dwelling rental income	\$ 21,432	\$ 15,002	\$ 6,431	43%
Land lease and other rental income	1,369	1,293	75	6%
Fee revenue	1,649	2,085	(436)	-21%
Shared equity income	206	694	(488)	-70%
Other revenue	1,439	846	593	70%
Total Operating revenues	26,095	19,920	6,175	31%
Operating expenses	175,395	163,198	12,197	7%
Deficit before depreciation and other non-operating income and expenses	(149,300)	(143,278)	(6,022)	4%
Depreciation	2,367	2,981	(614)	-21%
Deficit before other non- operating income and expense	(151,667)	(146,259)	(5,408)	4%
Other non-operating income and expenses, net	173,213	178,281	(5,068)	-3%
Change in net assets	<u>\$ 21,546</u>	<u>\$ 32,022</u>	<u>\$ (10,476)</u>	<u>-33%</u>

San Diego Housing Commission

Management Discussion and Analysis - Continued For the fiscal year ended June 30, 2009

This year's overall surplus of \$22 million is a decrease from the prior year operating surplus of \$32 million. The decrease is largely attributed to a large increase of \$12.6 million expense in housing assistance payments even though an increase of \$6 million in dwelling income was generated from the newly acquired 1,366 units from HUD. The Commission also saw minor revenue increases to the Smart Corner building rentals, Smart Corner business leases from the buyout of the Starbucks lease, and additional parking garage revenues. Minor increases in operating expenses such as tenant services and administrative expenses, and a decrease in grant revenues due to the loss of public housing and capital funding all contributed to a lower overall change in net assets from fiscal year 2008.

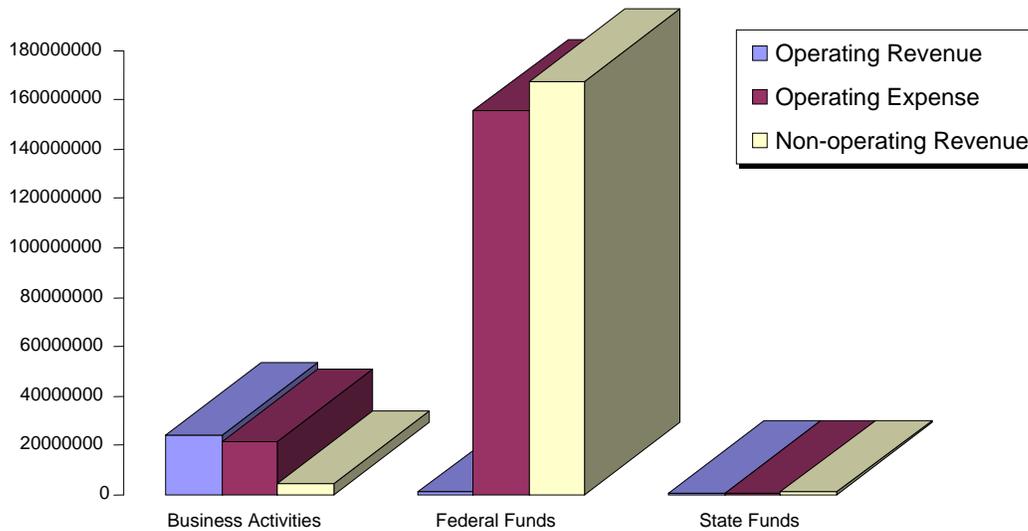
As Table 2 indicates, the Commission's operating revenues fall significantly short of operating expenses. The Commission requires ongoing non-operating income in the form of grants and other subsidies in order to provide services for its clients. Operating expenses increased by 7%, primarily due to large increases in housing assistance expenditures and lesser increases in general and administrative expenses and small decreases in expenses from asset management, grant expense, and tenant services.

The Commission currently administers 95 individual grants or ongoing programs that are segregated into three funds for presentation purposes and to enhance accountability and control. The following graph shows the three major funds and their corresponding expense levels (including depreciation) along with the portion of those funds paid by operating revenue and by non-operating revenue.

San Diego Housing Commission

Management Discussion and Analysis - Continued
For the fiscal year ended June 30, 2009

TABLE 3



CAPITAL ASSETS

At the end of fiscal year 2009, the Commission had over \$97 million invested in capital assets, including office furniture and equipment, vehicles, land, building and building improvements. This amount is 2% less than the 2008 level. This decrease was primarily due to the current year depreciation expense.

The majority of the Commission’s investment in capital assets is comprised of ownership of land, affordable housing properties, and the Smart Corner office building as well as work-in-progress that represents rehabilitation projects underway.

At the end of the current fiscal year, the commission long term debt decreased by \$2.3M. This decrease was primarily due to the payment in full of two State of California CAL Help loans.

San Diego Housing Commission

Management Discussion and Analysis - Continued
For the fiscal year ended June 30, 2009

The following table summarizes the Commission’s capital assets, net of accumulated depreciation, and changes herein, for the year ended June 30, 2009. These changes are also presented in the accompanying notes to the financial statements.

TABLE 4
Net Capital Assets
(in thousands of dollars)

	<u>June 30, 2009</u>	<u>June 30, 2008</u>	<u>Change \$</u>	<u>Change %</u>
Land and buildings	\$ 88,965	\$ 86,189	\$ 2,776	3%
Work in progress	7,001	11,720	(4,719)	-40%
Equipment	1,261	1,524	(263)	-17%
Total	<u>\$ 97,227</u>	<u>\$ 99,433</u>	<u>\$ (2,206)</u>	<u>-2%</u>

FEDERAL FUNDS

In October 2008 the Commission was awarded \$7 million for the HUD Lead Demonstration and Lead Control grants to help protect residents from lead paint hazards. The grant is for eliminating, over the next three years, lead hazards in over 516 residences built before 1978.

In January 2009 HUD approved the Commission’s request to be reinstated as a “Move to Work” (MTW) agency. This allows the Commission to be more innovative and flexible in creating self-sufficiency strategies for low-income families and in streamlining administrative processes. MTW allows the Commission to be exempt from certain Public Housing and Housing Choice Voucher regulations by permitting the Commission to combine operating, capital, and tenant-based assistance funds into a single agency-wide funding source and creating new and additional housing programs to meet our local needs.

Also in January 2009, the Commission received funds from HUD for the Neighborhood Stabilization Program (NSP) and the Family Self-Sufficiency (FSS) program. The City of San Diego was awarded \$9.4 million in NSP funding and selected the Commission to handle the foreclosure aspects of the grant. These funds will assist first time homebuyers in the purchase and renovation of foreclosed properties. Additionally, HUD awarded \$5.2 million to 49 California housing agencies to fund locally operated FSS programs. Out of the \$5.2

San Diego Housing Commission

Management Discussion and Analysis - Continued For the fiscal year ended June 30, 2009

million awarded state-wide, the Commission received \$396,000, the highest amount allocated to a housing agency. These funds will assist clients of affordable housing programs to obtain the training and job skills needed to achieve economic independence.

Finally, on February 17, 2009 the President of the United States of America signed the American Recovery Reinvestment Act (ARRA). This act will provide \$4 billion for the low income public housing capital fund “to carry out capital and management activities for the public housing agencies.” The Commission will receive \$2 million in ARRA funds.

ECONOMIC FACTORS AND NEXT YEAR’S BUDGET

The local and national housing market saw further declines in the past year. Last year, San Diego home prices fell almost 19%. Home prices have fallen over 40% from the market peak in November 2005.¹ Home foreclosure filings in San Diego County were up over 32% from June 2008.² The effects of the Treasury Department’s bailout to rescue banks from their crippling housing debt has brought some relief and mixed results. Earlier this year, it seemed there was a spark of strength among a very puzzling housing market. Price declines were slowing and buying activity was increasing. Home sales were up 30% in January and February 2009 from last year. The median price of a home was down 31% in February 2009 from the previous year but still \$5,000 higher than January 2009.³ However, rising home foreclosures and higher unemployment rates have created a troubling future for many San Diegans.

Fortunately, the rental housing market has not seen the same type of troubling conditions. Apartment and rental homes vacancies are at 5.4%, a 1.8% increase from last fall according to the San Diego County Apartment Association. Rental prices are falling for the first time in many years. Expectations are that vacancy increases and rent declines will continue for another year to 18 months.⁴

Despite the vacillating nature of the housing economy, the San Diego Housing Commission will always be strongly committed to serving the needs of low to moderate income residents

¹ Kelly Bennett, Price Declines Slowing, But Recovery Still Appears Distant, <http://www.voiceofsandiego.org>, July 28,2009

² Kelly Bennett, Home Prices Rise, Uncertainty Persists, <http://www.voiceofsandiego.org>, August 25,2009

³ Roger Showley and Lori Weisberg, Signs Suggest County Housing Market Recovering, , The San Diego Union Tribune, April 1, 2009

⁴ Kelly Bennett, Vacancies Rise, Rents Drop, but no Plunge, <http://www.voiceofsandiego.org>, June 12, 2009

San Diego Housing Commission

Management Discussion and Analysis - Continued For the fiscal year ended June 30, 2009

of San Diego. The need for affordable housing in the San Diego area remains very high in comparison to the rest of the nation. The number of people served and the level of service the Commission provides are constrained only by the amount of resources available for those services. The Commission's initial budget of approximately \$280 million for fiscal year 2010 reflects a steady commitment to continue to provide a high level of services for its clients.

In November 2007, HUD transferred ownership of 1,366 Public Housing units in San Diego to the Commission removing the agency's dependency on federal public housing funds. In return, HUD required the Commission to develop or construct an additional 350 locally owned units. Although the Commission is no longer dependent on these funds, this has placed an increased burden on the Commission to design creative strategies in creating equity from their own units to finance and develop additional housing opportunities. This past year, the Commission partnered with the City of San Diego, community leaders, consultants, and area developers to devise a plan to produce over 1,000 additional units of affordable housing in San Diego. That plan was approved by the Housing Authority of the City of San Diego in October 2009.

It is anticipated that most Commission programs will continue to receive renewal funding. The Housing Choice Voucher program is expected to grow with the receipt of Veterans Affairs Supportive Housing vouchers and additional tenant protection vouchers as replacement for the disposition of public housing units. Occupancy rates in Commission owned property continue at full utilization and the Housing Choice Voucher program will continue to be at or above 100% leased-up. The trend over the past few fiscal years has been a reduction in fees collected for the Housing Trust Fund. This trend, as expected, had continued in fiscal year 2009 as city wide inclusionary housing fees produced significant reductions in revenues to the Housing Trust Fund.

As in past years, the principal challenge the Commission faces is in securing funds to cover ongoing administrative costs. This has been especially challenging with the loss of Public Housing administrative funding. In fiscal year 2009, the Commission worked to address this issue by proactively reducing the administrative burden through a complete reevaluation of staffing requirements by contracting a class and compensation study and re-evaluating indirect cost rate and allocation models. Both studies should be completed and published in late 2009. The ultimate goal for the Commission is to continue to strive towards providing the highest quality services to clients and the community, delivered in a rational and fiscally prudent manner, well into the future.

San Diego Housing Commission

Management Discussion and Analysis - Continued
For the fiscal year ended June 30, 2009

Although the economic, funding and development challenges previously discussed have yet to be fully determined, the financial outlook for the Commission appears sound and we remain hopeful for a strong and affordable housing market for all of San Diego.

CONTACTING COMMISSON'S FINANCIAL MANAGEMENT

This financial report was designed to provide a general overview of the Commission's financial position and is intended for distribution to a wide variety of interested parties. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Vice President of Financial Services, San Diego Housing Commission, 1122 Broadway, Suite 300, San Diego, California 92101.

Basic Financial Statements



San Diego Housing Commission

STATEMENT OF NET ASSETS

June 30, 2009

ASSETS

Current assets	
Cash and cash equivalents	\$ 4,272,611
Restricted cash and cash equivalents	699,175
Short-term investments	33,587,796
Accounts receivable - tenants, net	130,205
Accounts receivable - funding sources	5,990,469
Accounts receivable - other	870,542
Notes and mortgages receivable, current portion	504,622
Accrued interest receivable - investments	512,238
Inventories	54,263
Prepaid items and other assets	<u>1,623,117</u>
Total current assets	<u>48,245,038</u>
Noncurrent assets	
Long-term investments	56,597,280
Accrued interest receivable - notes and mortgages receivable	17,776,019
Notes and mortgages receivable, net of allowance for loan losses	169,026,557
Capital assets not being depreciated	36,544,673
Capital assets, net of accumulated depreciation	<u>60,683,034</u>
Total noncurrent assets	<u>340,627,563</u>
Total assets	<u>\$ 388,872,601</u>

(continued)

San Diego Housing Commission

STATEMENT OF NET ASSETS - CONTINUED

June 30, 2009

LIABILITIES

Current liabilities		
Accounts payable		\$ 2,083,523
Accounts payable - funding sources		821,251
Accrued payroll and benefits		414,521
Accrued compensated absences		1,350,682
Accrued interest payable		124,077
Notes payable, current portion		401,599
Deposits payable		964,854
Deferred revenue		2,342,085
Other current liabilities		327,889
		<hr/>
Total current liabilities		8,830,481
		<hr/>
Noncurrent liabilities		
Notes payable, net of current portion		27,367,805
Fair market value of interest rate swap		1,736,265
Other liabilities		574,425
		<hr/>
Total noncurrent liabilities		29,678,495
		<hr/>
Total liabilities		38,508,976
		<hr/>

NET ASSETS

Invested in capital assets, net of related debt		69,458,302
Restricted		
Reserve for HOME notes receivable	\$ 106,908,325	
Reserve for housing assistance payment operations	21,954,685	
Total restricted		128,863,010
Unrestricted		152,042,313
		<hr/>
Total net assets		\$ 350,363,625
		<hr/>

See notes to financial statements

San Diego Housing Commission

STATEMENT OF ACTIVITIES

Year ended June 30, 2009

OPERATING REVENUES	
Dwelling rental income	\$ 21,431,650
Land lease and other rental income	1,368,541
Fee revenue	1,648,597
Shared equity income	206,068
Other revenue	1,439,749
	<hr/>
Total operating revenues	26,094,605
OPERATING EXPENSES	
Administrative expenses	19,959,913
Tenant services	1,687,646
Asset management	6,664,735
General expenses	3,286,471
Grant expense	4,561,061
Housing assistance	139,234,699
Depreciation	2,367,288
	<hr/>
Total operating expenses	177,761,813
	<hr/>
Operating loss	(151,667,208)
NONOPERATING REVENUES (EXPENSES)	
Grant revenue	169,455,958
Interest income on investments and notes receivable	6,374,263
Loss on fair market value of interest rate swap	(831,228)
Interest expense	(1,785,551)
	<hr/>
Total nonoperating revenues (expenses)	173,213,442
	<hr/>
Change in net assets	21,546,234
NET ASSETS	
Beginning of year	328,817,391
	<hr/>
End of year	\$ 350,363,625
	<hr/> <hr/>

See notes to financial statements

San Diego Housing Commission

STATEMENT OF CASH FLOWS

Year ended June 30, 2009

Cash flows from operating activities	
Cash received from tenants	\$ 27,030,668
Cash payments to suppliers for operations	(151,199,474)
Cash payments for general and administrative expenses	(24,733,504)
Cash received for other	<u>295,886</u>
Net cash used for operating activities	<u>(148,606,424)</u>
Cash flows from capital and related financing activities	
Principal paid on notes payable	(2,681,511)
Acquisition and construction of capital assets	(161,695)
Interest expense paid	<u>(1,822,653)</u>
Net cash used for capital and related financing activities	<u>(4,665,859)</u>
Cash flows from noncapital financing activities	
Cash received from grants	<u>169,951,879</u>
Net cash provided by noncapital financing activities	<u>169,951,879</u>
Cash flows from investing activities	
Interest on investments and notes receivable	3,000,075
Collections of notes receivable	6,865,554
Cash loaned on notes receivable	(20,091,258)
Purchases of investments	(269,334,495)
Proceeds from sale of investments	<u>266,420,900</u>
Net cash used for investing activities	<u>(13,139,224)</u>
Net increase in cash and cash equivalents	3,540,372
Cash and cash equivalents	
Beginning of year	<u>1,431,414</u>
End of year	<u>\$ 4,971,786</u>
Financial statement presentation	
Cash and cash equivalents	\$ 4,272,611
Restricted cash and cash equivalents	<u>699,175</u>
Total cash and cash equivalents	<u>\$ 4,971,786</u>
Supplemental disclosure of noncash investing and noncapital financing activities	
Accrued interest on notes receivable converted to principal	<u>\$ 1,417,696</u>

(continued)

San Diego Housing Commission

STATEMENT OF CASH FLOWS - CONTINUED

Year ended June 30, 2009

Reconciliation of operating loss to net cash used in operating activities	
Operating loss	\$ (151,667,208)
Adjustments to reconcile operating loss to net cash used for operating activities:	
Depreciation	2,367,288
Provision for loan losses	508,113
Changes in operating assets and liabilities:	
(Increase) decrease in tenant receivables	12,538
(Increase) decrease in other receivables	152,967
(Increase) decrease in inventories	4,818
(Increase) decrease in prepaid items and other assets	(1,487,120)
Increase (decrease) in accounts payable	394,590
Increase (decrease) in accrued payroll and benefits	125,327
Increase (decrease) in deposits payable	(84,181)
Increase (decrease) in deferred revenues	923,525
Increase (decrease) in other liabilities	142,919
	<hr/>
Net cash used for operating activities	<u><u>\$ (148,606,424)</u></u>

See notes to financial statements

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS

June 30, 2009

NOTE 1 - ORGANIZATION

The San Diego Housing Commission (Commission), a government agency, was formed by the City of San Diego (City), under ordinance No. 2515 on December 5, 1978, in accordance with the Housing Authority Law of the State of California. The Commission primarily serves low income families by providing rental assistance payments, rental housing, loans and grants to individuals and not-for-profit organizations and other services.

The Commission is an integral part (component unit) of the reporting entity of the City. The accounts of the Commission have been included within the scope of the basic financial statements of the City because the City Council, acting in its capacity as the Housing Authority, exercises oversight responsibility for the operations of the Commission. The Commission has no component units.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basic Financial Statements

The basic financial statements (i.e. Statement of Net Assets, the Statement of Activities and the Statement of Cash Flows) report information on all of the enterprise activities of the Commission. These basic financial statements are presented in accordance with Governmental Accounting Standards Board (GASB) No. 34, *Basic Financial Statements, Management's Discussion and Analysis, for State and Local Governments* and related standards, including Statement No. 37 and No. 38.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The basic financial statements are prepared using the economic resource measurement focus and the accrual basis of accounting. Accordingly, all assets and liabilities (whether current or noncurrent) are included on the Statement of Net Assets. The Statement of Activities and Changes in Net Assets presents increases (revenues) and decreases (expenses) in total net assets. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned while expenses are recognized in the period in which the liability is incurred.

The Commission distinguishes operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services. Operating expenses include the cost of sales and services, general and administrative expenses and depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

In accordance with GASB statement No. 20, *Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*, the Commission has elected to apply all Financial Accounting Standards Board (FASB) pronouncements issued prior to November 30, 1989, which are not inconsistent with GASB pronouncements. Subsequent to this date, the Commission accounts for its proprietary funds as required by GASB.

Cash and Cash Equivalents

The Commission's cash and cash equivalents are considered to be cash on hand, demand deposits, certificates of deposits and bonds with original maturities of three months or less from the date of acquisition that are not specifically restricted as to use.

Restricted Cash and Cash Equivalents

Restricted cash and cash equivalents represents deposits that are used as collateral for loans made by a bank, used for replacement reserve and impound accounts, insurance reserve, security deposit and residual receipt accounts.

Investments

All investments are stated at fair value, except for money market investments which have a remaining maturity of less than one year when purchased, which are stated at amortized cost. Money market investments are short-term highly-liquid debt securities, such as bankers' acceptances, commercial paper, repurchase agreements, negotiable certificates of deposit and U.S. Treasury obligations. Fair value is the value at which a financial instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Interfund Receivables and Payables

The Commission operates a revolving fund which provides for the pooling of cash to provide a convenient method for the payment of items chargeable to multiple sources and to maximize investment opportunities. All receipts of cash are deposited to the revolving fund with an appropriate payable to the subsidiary general ledger which has provided the cash. All disbursements are made from the revolving fund with an appropriate receivable from the subsidiary general ledger whose costs are being paid.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

As all programs of the Commission are ongoing in nature with continuous receipts and expenditures, the daily status of individual funds undergoes constant change. Interfund receivables and payables are eliminated as expeditiously as possible.

Interprogram due from/to have been eliminated as prescribed by GASB Statement No. 34 in regards to interfund activities, payables and receivables.

Notes and Interest Receivable

Funds loaned by the Commission are recorded as notes receivable. Interest on notes receivable is accrued yearly. A contra-asset account, allowance for loan and interest losses, represents the current estimates of the amount of loans and interest that will become uncollectible.

Inventories

Inventory, consisting mainly of material and supplies is valued at cost using the first in - first out basis.

Capital Assets

Capital assets are stated at cost or estimated historical cost. Contributed capital assets are recorded at estimated fair market value at the time received. Net interest costs are capitalized on projects during the construction period. The capitalization threshold for all capital assets is \$5,000.

Depreciation is charged to operations using the straight-line method based on the estimated useful life of the related asset. The estimated useful life of the assets is as follows:

	<u>Years</u>
Buildings	40
Building improvements	15
Office equipment	5
Dwelling equipment	5
Vehicles	7
Computers/software	3

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

Property acquired with HUD funds is considered to be owned by the Commission while used in the program for which it was purchased. However, HUD may have a reversionary interest in the property and ownership of any proceeds from disposition thereof.

The costs of normal maintenance and repair that do not add to the value of the asset or materially extend asset lives are not capitalized.

Impairment of Capital Assets

In accordance with GASB No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*, the Commission reviews its capital assets for impairment whenever events or changes in circumstances indicate that there has been a decline in service utility that is large in magnitude and outside of the normal life cycle of the capital asset being evaluated. As of June 30, 2009, there has been no impairment of the capital assets.

Accrued Compensated Absences

It is the Commission's policy to permit employees hired prior to July 1, 1994 to accumulate up to 650 hours of annual leave. Employees hired after July 1, 1994 are permitted to accumulate a maximum of 350 hours. All employees whose service is terminated shall be entitled to receive the equivalent amount of pay for the balance in their annual leave account at the time of termination.

In accordance with GASB Statement No. 16, *Accounting for Compensated Absences*, vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if the leave is attributable to past service and it is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement. The change in liability for compensated balance from June 30, 2008 to June, 30 2009 is \$102,021.

Permanent employees are entitled to receive compensation at their current base salary for all unused annual leave upon termination or retirement.

In providing direction for conversion to the GAAP basis of accounting, HUD's Accounting Brief No. 6 discusses the conflicting direction given in HUD grant handbooks, which are not considered GAAP, and the cost principles of GAAP. In its final analysis, HUD opines that "Compensation for personnel services includes all remuneration, paid currently or accrued,

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

for services rendered during the period of performance under federal awards, including but not necessarily limited to wages, salaries, and fringe benefits.” Since federal awards extend for a limited time period, and accrued benefits may not be paid out during the term of the award, the above analysis can be reasonably interpreted to mean that costs may be drawn down at the close of the award period to fund unpaid compensated absences.

As a matter of convenience, to allow the Commission to close inactive funds and to lessen the administrative burden, the Commission tracks all compensated absence liabilities in the business activities fund.

Notes Payable and Interest Payable

Notes payable consists of notes from banks, the City and other California state agencies. Interest on these notes is accrued at year end.

Deferred Revenue

Deferred revenue includes rents received in advance from tenants, and grant funds received from other governmental agencies, which are conditioned upon incurring certain qualifying costs or meeting other conditions. The rents from tenants will be recognized as revenue when earned and the grant funds will be recognized as revenue when the qualifying costs are incurred and the possibility of not meeting the conditions are remote.

Net Assets

In the statement of net assets, net assets are classified in the following categories:

Invested in Capital Assets, Net of Related Debt - This amount consists of capital assets net of accumulated depreciation and reduced by outstanding debt that is attributed to the acquisition, construction, or improvement of the assets.

Restricted Net Assets - This amount is restricted by external creditors, grantors, contributors, or laws or regulations of other governments.

Unrestricted Net Assets - This amount is all net assets that do not meet the definition of “invested in capital assets, net of related debt” or “restricted net assets.”

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Derivatives

The Commission uses derivatives to manage risks related to interest rate movements. Derivative instruments not meeting the criteria of hedge accounting are recorded at fair value on the statement of net assets with any change in fair value reflected in the statement of activities in the period of change.

New Accounting Pronouncements

In April 2009, the GASB issued GASB No. 56, "Codification of Accounting and Financial Reporting Guidance Contained in the AICPA Statements on Auditing Standards." This standard incorporates governmental accounting literature regarding the recent AICPA pronouncement including subsequent events. That standard incorporates into authoritative accounting literature certain guidance that already existed within generally accepted auditing standards, with the requirements concerning recognition and disclosure of subsequent events remaining essentially unchanged. This guidance addresses events which occur after the balance sheet date but before the issuance of financial statements. Under GASB No. 56, as under previous practice, an entity must record the effects of subsequent events that provide evidence about conditions that existed at the balance sheet date and must disclose but not record the effects of subsequent events which provide evidence about conditions that existed after the balance sheet date. This standard added an additional required disclosure relative to the date through which subsequent events have been evaluated and whether that is the date on which the financial statements were issued or were available to be issued. The additional disclosures required by this standard are included in note 19.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

NOTE 3 - CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash, cash equivalents and investments at June 30, 2009 consisted of the following:

Deposits	\$ 4,261,196
Petty cash	11,415
Local Agency Investment Fund	31,328,069
Certificates of deposits	2,259,160
Agency bonds	49,494,050
Corporate bonds	7,103,230
Investment - other	<u>567</u>
Total cash and investments	94,457,687
Restricted cash and cash equivalents	<u>699,175</u>
Total	<u><u>\$ 95,156,862</u></u>

Deposits

The carrying amounts of the Commission's cash deposits were \$4,261,196 at June 30, 2009. Bank balances at June 30, 2009, were \$4,736,826. The bank balances were fully insured and/or collateralized with securities held by the pledging financial institutions in the Commission's name as discussed below.

The California Government Code requires California banks and savings and loan associations to secure the Commission's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in the Commission's name.

The fair value of pledged securities must equal at least 110% of the Commission's cash deposits. California law also allows institutions to secure Commission deposits by pledging first trust deed mortgage notes having a value of 150% of the Commission's total cash deposits. The Commission may waive collateral requirements for cash deposits that are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation. The Commission, however, has not waived the collateralization requirements.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

Investment Policy

In accordance with state statutes and HUD regulations, the Commission has authorized the C.F.O. or the C.F.O.'s designee to invest in obligations of the U.S. Treasury, U.S. Government agencies or other investments as outlined in Commission Investment Policy. An Investment Committee, consisting of two Commission Board members, monitors the management of funds and compliance with the Commission Investment Policy.

In February 2008, San Diego Housing Commission began utilizing the services of a financial advisor from a highly respected investment firm. Working with the investment committee and staff, the advisor has provided guidance on creating a diversified portfolio and a new investment mix. The advisor's ongoing role is to provide staff with sound investment opportunities that will maximize liquidity and yield without sacrificing principal value and safety of the investment securities.

The investment in the state's Local Agency Investment Fund represents the Commission's equity in the pooled investments of that fund. Other investments such as CDs, bonds, repurchasing agreements and checking accounts, are safe kept by a commercial bank which has invested Commission funds in U.S. Treasury obligations.

Investment in State Investment Pool

The Commission participates in the Local Agency Investment Fund (LAIF) that is regulated by the California Government Code. LAIF is part of the State of California Pooled Money Investment Account (P.M.I.A.). The balance of the investment portfolio of P.M.I.A. at June 30, 2009 was \$50,743 million of which 14.71% was invested in Structured Notes and Asset-Backed Securities. P.M.I.A. is not registered with the Securities and Exchange Commission (SEC) and is required to invest in accordance with California State Code. The average maturity of P.M.I.A. investments was 235 days as of June 30, 2009. The Commission's investments with LAIF at June 30, 2009 include a portion of the pool funds invested in Structured Notes and Asset-Backed Securities. These investments include the following:

Structured Notes are debt securities (other than asset-backed securities) whose cash flow characteristics (coupon rate, redemption amount, or stated maturity) depend upon one or more indices and/or that have embedded forwards or options.

Asset-Backed Securities, the bulk of which are mortgage-backed securities, entitle their purchasers to receive a share of the cash flows from a pool of assets such as principal and

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

interest repayments from a pool of mortgages (such as Collateralized Mortgage Obligations) or credit card receivables.

As of June 30, 2009, the Commission had \$31,328,069 invested in LAIF and at which time, the LAIF fair value factor of 1.001364207 was used to calculate the fair value of the investments in LAIF.

Certificates of Deposits

As of June 30, 2009, the Commission had non-negotiable certificates of deposits amounting to \$2,259,160 all of which are 100% collateralized or Federal Deposit Insurance Corporation (FDIC) insured.

Agency Bonds

The Commission's investments under U.S. Government Agency bonds are made up of Government-Sponsored Enterprises (GSE), such as Fannie Mae (FNMA) and Freddie Mac (FDMC), Senior Debt and Mortgage-Backed Security (MBS) bonds traded on an active secondary market. At June 30, 2009, the Commission had \$49,494,050 invested in U.S. Government Agency bonds.

GSE Senior Debt bond or other form of debt has a greater seniority in the issuer's capital structure than subordinated debt and takes priority over other debt securities sold by the issuer. These securities currently hold a AAA rating, the highest rating given to bonds, and are perceived to have virtually no risk of default. In the event the issuer becomes insolvent, this debt must be repaid over other non-secured debt holders first. At June 30, 2009, the Commission had \$8,547,655 invested in GSE Senior Debt.

MBS Bonds are a security or debt obligation that represents a claim on the monthly cash flows from mortgage loans. They represent investments in securities that are backed by pools of high quality consumer or commercial mortgages guaranteed by a government agency or GSE. At June 30, 2009, the Commission had \$40,946,395 invested in Agency MBS.

Corporate Bonds

Corporate bonds represent an investment in FDIC-guaranteed floating rate corporate debt securities (floaters) explicitly backed by the U.S. Government. Unlike fixed rate instruments, the coupon rate on these floating-rate securities resets every 3 months based on the 90-day

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

London Inter-Bank Offer Rate (LIBOR) index plus a margin or basis points. At June 30, 2009, the Commission had \$7,103,230 invested in FDIC Corporate floaters.

NOTE 4 - INVESTMENT RISK FACTORS

There are many factors that can affect the value of investments. Some, such as credit risk, custodial risk, concentration of credit risk and market risk, may affect both equity and fixed income securities. Equity and debt securities respond to such factors as economic conditions, individual company earnings performance and market liquidity, while fixed income securities are particularly sensitive to credit risk and changes in interest rates. It is the investment policy of the Commission to invest substantially all of its funds in fixed income securities which limits the Commission's exposure to most type of risk.

Credit Risk

Fixed income securities are subject to credit risk, which is the risk that an issuer will fail to pay interest or principal in a timely manner or that negative perceptions of the issuer's ability to make these payments will cause security prices to decline. Certain fixed income securities, including obligations of the U.S. Government or those explicitly guaranteed by the U.S. Government are not considered to have credit risk. The Commission will minimize credit risk by limiting investments to those listed in the Investment Policy. In addition, the Commission will pre-qualify the financial institutions, broker/dealers, intermediaries and advisors with which the Commission will do business in accordance with the Investment Policy and the Commission will diversify the portion of the investment portfolio not invested in US Treasury Bills, Notes, Bonds and collateralized certificates of deposit to minimize potential losses from any one type of security or issuer.

Custodial Risk

Custodial risk is the risk that, in the event of the failure of the custodian, the investments may not be returned. Bonds are purchased through a Merrill Lynch account in the Commission's name. All securities are held in safekeeping by Merrill Lynch and are covered by Securities Investor Protection Corporation (SIPC) and a separate Lloyd's of London policy for a combined aggregate limit of \$600 million.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

The exposure of the Commission's debt securities to credit risk and custodial risk as of June 30, 2009 is as follows:

	<u>Total fair value</u>	<u>Standard & Poor's Credit Rating as of June 30, 2009 AAA</u>	<u>Not subject to rating</u>
Cash and cash equivalents			
Cash and cash equivalents	\$ 4,273,178	\$ -	\$ 4,273,178
Restricted cash and cash equivalents	699,175	-	699,175
	<u>\$ 4,972,353</u>	<u>\$ -</u>	<u>\$ 4,972,353</u>
Short-term investments			
Local agency investment fund	\$ 31,328,069	\$ -	\$ 31,328,069
Bank CDs	2,259,160	-	2,259,160
	<u>\$ 33,587,229</u>	<u>\$ -</u>	<u>\$ 33,587,229</u>
Long-term investment securities:			
U.S. Government Agency securities	\$ 49,494,050	\$ 8,547,655	\$ 40,946,395
Corporate Bonds	7,103,230	7,103,230	-
	<u>\$ 56,597,280</u>	<u>\$ 15,650,885</u>	<u>\$ 40,946,395</u>

Concentration of Credit Risk

Concentration of credit risk is the risk associated with a lack of diversification, such as having substantial investments in a few individual issuers, thereby exposing the Commission to greater risks resulting from adverse economic, political, regulatory, geographic, or credit developments. Investments issued or guaranteed by the U.S Government and investments in external investment pools such as the California LAIF are not considered subject to concentration of credit risk. The Commission may choose to maintain 100% of its investment portfolio in US Treasury Bills, Notes, Bonds and collateralized certificates of deposit. Certificates of deposits are, according to the Commission's Investment Policy, to be

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

collateralized at least 100% of the amount that is not federally insured. Securities pledged as collateral are held by a third party. Joint custody safekeeping receipts are held in the name of the depository institution, but pledged to the Commission. The security cannot be released, substituted or sold without the approval of the Commission. As of June 30, 2009, the Commission has \$2,259,160 in certificates of deposit which were either covered by FDIC insurance or collateralized 100% with securities held by pledging financial institutions.

Market Risk

Market risk is the risk that the value of an investment will change due to changes in the financial market. Changes in market conditions can increase Interest Rate Risk, Liquidity Risk and Reinvestment Risk.

Interest Rate Risk is the risk associated with declines or rises in interest rates which cause an investment in a fixed-income security to increase or decrease in value. The terms of a debt investment may cause its fair value to be highly sensitive to interest rate changes.

Liquidity Risk is the risk of being unable to liquidate an investment prior to maturity. Related to liquidity risk is the concept of marketability, or the ability to sell an instrument on short notice without incurring a meaningful loss in price.

Reinvestment Risk is the risk that the proceeds from a fixed-income security cannot be reinvested at the same rate of return currently generated by that holding. This risk is common with securities that are callable.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

In accordance with its Investment Policy, the Commission manages market risk by matching portfolio maturities to projected liabilities and monitoring the weighted average maturity of its portfolio. This is done by maintaining a portion of the portfolio in readily available funds and investing in securities with limited call features and an active secondary market. These measures ensure that appropriate liquidity is maintained in order to meet ongoing operations, maximize return and limit exposure to changing market conditions. The Commission's exposure to market risk as of June 30, 2009 is as follows:

	Total fair value	Debt investment maturities as of June 30, 2009		
		Less than 3 months	4 - 12 months	1 - 3 years
Cash and cash equivalents				
Deposits	\$ 4,261,763	\$ 4,261,763	\$ -	\$ -
Petty cash	11,415	11,415	-	-
Total cash and cash equivalents	<u>\$ 4,273,178</u>	<u>\$ 4,273,178</u>	<u>\$ -</u>	<u>\$ -</u>
Restricted cash and cash equivalents	<u>\$ 699,175</u>	<u>\$ 699,175</u>	<u>\$ -</u>	<u>\$ -</u>
Short-term investments				
Local agency investment fund	\$ 31,328,069	\$ 31,328,069	\$ -	\$ -
Certificates of deposits	2,259,160	2,259,160	-	-
Total short-term investments	<u>\$ 33,587,229</u>	<u>\$ 33,587,229</u>	<u>\$ -</u>	<u>\$ -</u>
Long-term investments:				
U.S. Government Agency	\$ 49,494,050	\$ -	\$ -	\$ 49,494,050
Corporate Bonds	7,103,230	-	-	7,103,230
Total long-term investments	<u>\$ 56,597,280</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,597,280</u>

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

NOTE 5 - ACCOUNTS RECEIVABLE - FUNDING SOURCES

At June 30, 2009, due from funding sources consisted of the following:

<u>Source</u>	<u>Program</u>	<u>Amount</u>
Federal	HOME	\$ 696,569
Federal	Shelter Plus Care	159,207
Federal	Lead Hazard	171,859
Federal	CDBG	2,339,793
Federal	Other Federal	78,575
State	Various	96,466
Business activities	Various	<u>2,448,000</u>
Total		<u><u>\$ 5,990,469</u></u>

All amounts are expected to result in payment in the next fiscal year.

NOTE 6 - NOTES, MORTGAGES AND INTEREST RECEIVABLE

Loans made by the Commission are of three types:

1. Notes requiring periodic payments of principal and interest with interest rates ranging from 0% to 10% and lengths of maturity ranging from 3 years to 55 years;
2. Deferred payment notes with interest rates ranging from 0% to 10% and lengths of maturity ranging from 3 to 55 years; and
3. Subsidy loans to reduce the effective interest rate to recipients on loans made by a commercial bank.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

Notes, mortgages and interest receivable at June 30, 2009 consist of the following:

Borrower	Project address	Interest rate	Maturity date	Principal amount
Carmel Valley Housing	13875 Carmel Valley Road	3.00%	01/01/57	\$ 892,111
Island Palms Apt. L.P.	1225 Market St	3.00%	12/01/56	4,400,000
Mesa Family Villas	2061-73 Avenida del Mexico	5.60%	05/01/57	1,927,770
Villa Harvey Mandel L.P.	72 17th St	5.60%	02/01/57	2,680,426
Market Square Manor L.P.	525 14th St	5.60%	03/01/57	2,222,983
Nestor Family Housing	1150 Tesoro Grove Way	5.60%	02/01/57	3,192,435
Metro Villa Housing Partners	Metro Villas 3900 Block of 39th St	4.85%	02/01/58	1,329,913
Renaissance Senior Housing	El Cajon Blvd & 30th St	4.65%	04/12/59	2,502,869
Affirmed Family Housing	2170 Coronado Ave	5.20%	06/30/35	2,298,542
Hacienda Townhomes, LTD	350 17th St	4.50%	07/01/48	1,569,916
Mission Terrace Associates, LP	10210 San Diego Mission Road	3.00%	09/01/49	2,055,000
Metropolitan Area Advisory Com	2001-97 Newton, 2008-2094 Main St	6.00%	12/01/47	1,425,000
Urban Council Development Inc	5202 Orange Avenue	3.00%	07/01/52	741,880
33rd Family Housing Ltd	351-403 S 33rd St	5.67%	05/01/54	2,405,280
Canyon Rim LP	10931 Gerana St	3.00%	06/20/11	1,555,851
Stratton LT	5765 Mount Alifan Drive	3.00%	06/20/11	1,553,624
City Heights Community Dev	4048-64 1 / 2 48th St	3.00%	12/01/55	778,500
Vista Terrace Hills	1606 Del Sur Blvd	3.00%	12/31/56	1,124,803
Coronado Terrace Preservation L.P.	1183 25th St	3.00%	03/01/57	1,323,332
SD Fox Hollow LP	4366 Home Ave	3.00%	04/01/32	2,200,000
Bolt Housing Partners, LP	4010-50 Park Haven Ct	3.00%	04/01/56	1,418,838
Logan Square Housing Partners	4742 Solola Avenue	3.00%	03/01/48	1,000,000
Harbor View Associates LP	404-24 N 47th St	3.00%	04/01/34	900,000
Urban Housing Dev Corp	2651-63 J St	3.00%	02/01/57	867,279
Mayberry Townhomes, CA LP	4328-90 Mayberry St	3.00%	03/01/29	670,000
Casa Colina LP	5207 52nd St	3.00%	02/01/59	1,600,000
Chicano Federation	4033 33rd St	3.00%	12/01/52	596,441
City Heights Community Dev	3816-32 43rd St	3.00%	05/01/53	808,976
Mountain View Prop. LP	4066 Messina Drive	6.00%	04/01/33	2,065,897
Chicano Federation	5222 Trojan Avenue	3.00%	07/01/53	1,144,817
Hope CCDC	4910-20 Ocean View Blvd	3.00%	12/22/48	647,056
Logan Development LP	4720-67 Logan Avenue	6.00%	11/30/50	1,400,000
So Bay Community Svcs	135 Averil Road	3.00%	12/01/52	630,700
Chicano Federation	5052 Wightman St	3.00%	07/01/54	1,536,750
Chicano Federation	4420 Delta Street	3.00%	11/01/55	1,485,943
Winona Gardens Housing Assoc	3810 Winona Avenue	3.00%	07/01/55	2,100,000
Palm Terrace Interfaith Housing	2885 Palm Avenue	3.00%	04/30/53	2,079,740
New Palace Associates	1814 5th Avenue	8.44%	03/01/21	1,104,882
Housing Development Partners	1337-1345 Fifth Avenue	3.00%	05/15/57	520,591
Bayview CDC	1440-1516 So. 40th St	3.00%	02/01/56	696,000

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

Borrower	Project address	Interest rate	Maturity date	Principal amount
TACHS	1851-1865 Titus St	3.00%	12/01/08	572,781
Beyer Blvd Apts LP	920 Beyer Blvd	3.00%	11/01/59	4,200,000
Delta Village Housing	4316-4368 Delta St.	3.00%	05/01/36	6,100,000
SD LGBT Community Center	1640 Broadway	3.00%	11/01/60	934,000
Affirmed Family Housing	2125-55 Coronado Avenue	4.79%	06/30/35	708,034
St Stephens Housing	5641 Imperial Avenue	4.79%	05/01/36	1,061,572
Vietnam Veterans of San Diego	4141 Pacific Highway	3.00%	05/15/70	675,000
Lillian Place LP	1401 & 1437 J Street	3.00%	12/31/60	731,000
Santa Luz Family Apts	16775 Sainbury Glen	3.00%	04/01/60	500,000
YWCA Transitional Housing	Becky's House	0.00%	03/01/61	1,719,336
Townpeople	4242-60 51st Street	3.00%	05/01/61	1,580,000
Arbor Terrace	3693-3741 Florida Street	4.86%	07/01/62	7,369,759
Del Sol Apts LP	3606-90 Del Sol Blvd.	3.00%	05/01/62	4,126,000
Alabama Manor	3822-36 Alabama Street	0.00%	12/31/63	3,790,000
Veterans Village 07-056	4141 Pacific Highway	3.00%	06/01/72	3,479,924
Tachs-The Cove 06-060	5288 El Cajon Blvd	3.00%	05/01/62	982,000
Catholic Charities 07-075	798 Ninth Ave	0.00%	10/31/58	852,500
Steadfast Villa Nueva 07-113	3604 Beyer Blvd	3.00%	05/01/62	9,200,000
El Cajon Boulevard LP	3137 El Cajon Blvd	3.00%	12/31/63	590,000
Community Housing Works	3783-3825 Florida Street	3.00%	02/01/67	4,900,000
Golden Age Garden Housing	740 S 36th St	3.00%	12/31/67	3,661,000
Dawson Senior Apt LP	4310 Dawson Avenue	2.00%	12/01/63	1,250,000
Pathfinders of San Diego Inc	2621-2625 University Avenue	3.00%	07/15/65	1,014,060
Development loans with rehab / acquisition (Under \$500,000)				9,454,810
Rehab loans (Under \$500,000)				405,610
Home ownership loans				32,674,705
Housing rehabilitation loans				10,556,660
Allowance for Loan Losses				(5,011,717)
Total notes receivable at June 30, 2009				169,531,179
Deferred cumulative interest receivable at June 30, 2009				17,776,019
Total notes and interest receivable at June 30, 2009				<u>\$ 187,307,198</u>

Notes and mortgages receivable due in less than one year amounted to \$504,622 at June 30, 2009.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

The changes in allowance for loan and interest losses consisted of the following:

<u>Balance, July 1, 2008</u>	<u>Losses/ write-offs</u>	<u>Additions</u>	<u>Balance, June 30, 2009</u>
<u>\$ 4,503,604</u>	<u>\$ (129,250)</u>	<u>\$ 637,363</u>	<u>5,011,717</u>

The Commission has executed a line-of-credit agreement with Wells Fargo Bank. This agreement provides for the Commission to deposit funds which earn interest as collateral to sustain the leveraging of bank funds used for rehabilitating housing units. The agreement further provides that in the event of default by the borrower on a previous loan made by the bank, the bank may, at its option, withdraw funds from the collateral to the extent of the outstanding principal and interest on a loan in default. During the fiscal year ended June 30, 2009, Wells Fargo released no collateral.

The amount of cash on deposit at Wells Fargo Bank at June 30, 2009 was \$78,794 and is reflected within restricted cash and cash equivalents on the Statement of Net Assets.

The Commission makes affordable housing loans to individuals in which the borrower is not required to repay the loan during the compliance period as long as the compliance covenants are met. The compliance periods differ by program between 10 to 55 years. The Commission monitors the compliance. There is no cash disbursements associated with these loans and the loans do not bear interest. The notes are originated through noncash transactions having a net effect of zero to the statement of net assets and the Commission does not record them in the statement of net assets. Any payment received during the compliance period is recorded as revenue in the fiscal year of receipt. Notes represented by affordable housing loans outstanding as of June 30, 2009, total \$61,196,800.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

NOTE 7 - CAPITAL ASSETS

A summary of changes in capital assets for the year ended June 30, 2009 is as follows:

	Balance, July 1, 2008	Additions	Transfers / Retirements	Balance, June 30, 2009
Capital assets, not being depreciated				
Land	\$ 29,543,943	\$ -	\$ -	\$ 29,543,943
Construction in progress	11,719,512	-	(4,718,782)	7,000,730
Total capital assets, not being depreciated	41,263,455	-	(4,718,782)	36,544,673
Capital assets, being depreciated				
Buildings	56,372,154	-	31,304	56,403,458
Building improvements	7,901,114	-	4,467,528	12,368,642
Office furniture and equipment	2,463,141	161,695	219,950	2,844,786
Total capital assets, being depreciated	66,736,409	161,695	4,718,782	71,616,886
Less accumulated depreciation for:				
Buildings	(6,105,932)	(1,415,845)	-	(7,521,777)
Building improvements	(1,521,762)	(526,741)	-	(2,048,503)
Office furniture and equipment	(938,870)	(424,702)	-	(1,363,572)
Total accumulated depreciation	(8,566,564)	(2,367,288)	-	(10,933,852)
Total capital assets, being depreciated, net	58,169,845	(2,205,593)	4,718,782	60,683,034
Total capital assets, net	\$ 99,433,300	\$ (2,205,593)	\$ -	\$ 97,227,707

Construction in progress consists of several development and modernization projects in various stages of completion.

Depreciation expense for the year ended June 30, 2009 was \$2,367,288.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

NOTE 8 - NOTES PAYABLE

A summary of notes payable at June 30, 2009 is as follows:

Type of obligations	Interest rates	Maturity date	Balance, 6/30/2008	Additions	Payments	Balance, 6/30/2009
Chase, dated June 1995	Variable	2011	\$ 3,426,855	\$ -	\$ (152,540)	\$ 3,274,315
State of California (RHCP)	0.00%	2015	3,149,077	-	-	3,149,077
State of California (RHCP)	0.00%	2013	1,404,934	-	-	1,404,934
State of California (CalHELP)	3.00%	2013	1,026,791	-	(1,026,791)	-
State of California (CalHELP)	3.00%	2015	1,279,000	-	(1,279,000)	-
US Bank, dated November 2006	Variable	2011	19,468,630	-	(223,180)	19,245,450
Redevelopment Agency, dated March 1992	0.0%	2022	<u>695,628</u>	<u>-</u>	<u>-</u>	<u>695,628</u>
Total			<u>\$ 30,450,915</u>	<u>\$ -</u>	<u>\$ (2,681,511)</u>	<u>\$ 27,769,404</u>

At June 30, 2009, the current portion of notes payable is \$401,599 and the noncurrent portion of notes payable is \$27,367,805.

The interest rate for the Chase obligation as of June 30, 2009 was 3.00755%. The variable rate in accordance with the loan agreement is equal to .65 times the sum of the Variable Index Rate plus 3%. The Variable Index Rate is defined as the most recently available monthly weighted average cost of funds for 11th District Savings Institutions published by the Federal Home Loan Bank of San Francisco.

The interest rate for the US Bank obligation as of June 30, 2009 was 7.54%. The variable interest rate in accordance with the loan agreement is 2.25% plus LIBOR.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

The Commission entered into an Interest Rate Swap Agreement with US Bank (the Swap Provider) to reduce the impact of changes in interest rates. Under the terms of the Swap Agreement, the Commission has agreed to pay interest to the Swap Provider at a fixed rate of 5.29% plus 2.25% exclusive of any fees, add-ons or other trustee or bank charges, while the Swap Provider has agreed to make the Commission's required monthly mortgage payment. The notional amount of the Swap Agreement is \$20,006,276. The Swap Agreement expires at maturity of the mortgage in 2011.

Pursuant to GASB No. 53, derivative instruments not meeting the criteria for hedge accounting are recorded at fair value on the statement of net assets with any change in fair value reflected in the statement of activities in the period of change. The Commission recorded a liability for the fair value of the interest rate swap as of June 30, 2009 in the amount of \$1,736,265. During the year ended June 30, 2009, a loss in fair value of \$831,228 has been realized and is included in the statement of activities.

The US Bank loan represents the loan for the Smart Corner which houses the administrative offices of the Commission.

The State of California CalHelp loans were paid in full as of June 30, 2009.

The annual requirements to amortize notes payable as of June 30, 2009 are as follows:

	Notes payable		
	Principal	Interest	Total
Year ending June 30, 2010	\$ 401,599	\$ 1,563,201	\$ 1,964,800
2011	420,966	1,539,536	1,960,502
2012	21,701,378	487,866	22,189,244
2013	-	-	-
2014	1,404,934	-	1,404,934
2015 - 2019	3,149,077	-	3,149,077
2020 - 2024	691,450	-	691,450
Total	<u>\$ 27,769,404</u>	<u>\$ 3,590,603</u>	<u>\$ 31,360,007</u>

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

NOTE 9 - LEASE COMMITMENTS

The Commission accounts for all lease arrangements as operating leases. Under this method, rentals are recorded as either expenditures or income as they become due.

The Commission receives income from various long term land leases that it maintains upon which housing is located. Lease terms include annual payments ranging from \$1 to \$494,915 for terms of one to 55 years and additional payments based upon surplus cash generated by certain housing projects. For fiscal year 2009, the amount of Land Lease Income is \$556,362 and is comprised of the following leases:

Mariner's Cove	\$	494,915
Casa Colina		17,627
Villa Merced		33,548
Golden Villa		3,640
252 16th Street		5,730
2513 Union Street		1
Del Mar Apartments		900
Father Joe's Village		1
		<hr/>
	\$	<u>556,362</u>

The Commission also receives income from commercial leases at the Smart Corner building. It has entered into lease agreements for the first floor retail space and is reviewing proposals from non-profit organizations for the second floor office space. Lease terms include annual payments ranging from \$44,019 to \$87,810. The lease terms are up to 10 years with options of five year renewals as defined in the lease agreements.

In early 2008, Starbucks announced they would be closing over 600 stores nationwide. The Smart Corner store closed in December 2008. Starting April 1, 2009 K&A Pacific Inc, Cricket Wireless entered into a 4-year lease agreement.

For fiscal year 2009, commercial lease income was \$375,051.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

Aggregate future collections of minimum lease payments are as follows:

Year ending June 30, 2010	\$	345,486
2011		338,771
2012		343,391
2013		388,641
2014		393,254
2015 - 2019		1,728,047
2020 - 2024		1,162,789
2025 - 2029		1,068,285
2030 - 2034		950,863
2035 - 2039		650,034
2040 - 2044		49,029
		<u>7,418,590</u>
	\$	<u>7,418,590</u>

The Commission holds one lease payable at the end of June 30, 2009. The following is a schedule of future minimum rental payments required under operating leases entered into by the Commission that have initial or remaining non-cancelable lease terms in excess of one year as of June 30, 2009:

Year ending June 30, 2010	\$	77,033
2011		12,839
		<u>89,872</u>
	\$	<u>89,872</u>

Total rental expense was approximately \$87,000 for the year ended June 30, 2009.

NOTE 10 - DEFINED CONTRIBUTION PENSION PLAN

The Commission provides pension benefits for all its full-time employees through a defined contribution plan. The Plan is a qualified pension plan under Section 401 of the Internal Revenue Service (IRS) Code and is therefore exempt from all Federal income and California franchise taxes. The plan is an alternative to Social Security under the Omnibus Budget Reconciliation Act of 1991. The Plan includes both a pension provision and a voluntary tax sheltered annuity provision under §401(a) (1) and §401(a) (4) of the IRS code.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

In a defined contribution plan, benefits depend solely on amounts contributed to the plan plus investment earnings. Employees are eligible to participate on the first day of their employment. The Commission's contributions for each employee (and interest allocated to the employee's account) are fully vested after four years of continuous service. The Commission's contributions for, and interest forfeited by, employees who leave employment before four years of service are used to reduce the Commission's current-period contribution requirement.

The Commission's covered payroll in fiscal year 2009 was \$12,166,264. The Commission made the required 14% contribution, amounting to approximately \$1,703,277 and plan members contributed \$66,785 for the fiscal year ended June 30, 2009.

NOTE 11 - DEFERRED COMPENSATION PLAN

The Commission offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457, *State and Local Government Deferred Compensation Plans*. The plan, available to all full-time employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, disability or an unforeseeable emergency.

The Commission funds the deferred compensation through investments in various mutual funds administered by an insurance company. Since the plan is managed and assets are held in trust by a third party administrator, the assets are not included in the Commission's basic financial statements. The assets held by the plan administrator had a market value of \$7,403,940 at June 30, 2009.

NOTE 12 - RISK MANAGEMENT

Worker's Compensation

The Commission is a member of the California Housing Worker's Compensation Authority (CHWCA), which provides worker's compensation insurance. CHWCA provides employer liability coverage to its members, in the amount of \$500,000 each accident. CHWCA has purchased excess insurance coverage from \$1,000,000 to statutory, for all of its members.

CHWCA is a joint powers authority consisting of 31 public housing authorities, housing commissions, and redevelopment agencies organized under a joint powers agreement to fund a self-insurance program for worker's compensation. Each member has equal representation on the Board of Directors. The Board elects a seven-member Executive Committee for a

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

two-year term which has the responsibility for overseeing all operations of CHWCA. The Board of Directors has total responsibility for all actions of CHWCA.

Annual premiums and assessments are approved by the Board of Directors and are adjusted each year based on the following criteria:

- Each member's incurred losses;
- Each member's share of such losses and other expenses as a proportion of all members' such losses;
- Each member's contribution to reserves, including reserves for incurred but not reported losses; and
- Each member's share of costs to purchase excess insurance and any additional coverage.

If CHWCA is dissolved, the remaining assets, after all premiums and assessments have been paid and final disposition of all claims has been determined, will be distributed to members proportionate to each member's cash contributions made during the life of CHWCA. Until dissolution, however, no member has identifiable equity.

General Liability, Property, Auto and Physical Damage

The Commission retained the services of various brokers and direct insurers to provide coverage for general liability, property, auto and physical damage. Insurers are as follows:

<u>Type of coverage</u>	<u>Broker</u>	<u>Carrier</u>
Commercial Liability	N/A	Housing Authority Risk Retention Group
Public Officials Errors	N/A	Housing Authority Risk Retention Group
Smart Corner Liability	Alliant Ins. Svcs.	Travelers
Smart Corner Excess	Alliant Ins. Svcs.	Travelers
Employment Practices	N/A	Housing Authority Risk Retention Group
Primary Property	Alliant Ins. Svcs	CSAC CIA & Lexington
Excess Property	Alliant Ins. Svcs	CSAC Excess Insurance Authority
Auto Liability	N/A	Housing Authority Risk Retention Group
Computer Equipment	Alliant Ins. Svcs	CSAC
Crime & Honesty Bond	Alliant Ins. Svcs	CSAC
Commercial Fidelity	Alliant Ins. Svcs	CSAC
Terrorist & Sabotage	Alliant Ins. Svcs	CSAC

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

<u>Type of coverage</u>	<u>Broker</u>	<u>Carrier</u>
Fiduciary Liability Flood Insurance	Alliant Ins. Svcs Barney & Barney	National Union Fire The Hartford

Deductibles under the policies listed above vary, with none exceeding \$25,000. Claims and deductibles payable were \$0 at June 30, 2009. The amount of claims has not exceeded the insurance coverage purchased; accordingly, no liability is reported for these claims. Settlements have not exceeded coverage for each of the past three fiscal years.

NOTE 13 - RESTRICTED NET ASSETS

Restricted net assets include \$106,908,325 representing 90% of the balance of HOME loans and accrued interest receivable net of the related allowance for loan losses. The loans are made to qualified applicants using grant proceeds received by the Commission under the HOME Program provisions of the 1990 National Affordable Housing Act. These loans are nonrecourse and are collateralized by a subordinated mortgage on the underlying property of the borrower. Any repayments received by the Commission on these loans (including principal and interest) are treated as program income and must be used for future HOME program purposes, with the exclusion of 10% that the Commission can retain to cover its administrative costs. As such, the net assets associated with the HOME loans are treated as restricted net assets because of the perpetual purpose restriction to continue to recycle these resources into eligible uses under the HOME program.

The remaining balance of restricted net assets amounting to \$21,954,685 represents restricted funds of the Section 8 HAP Operating Reserve, which has been classified as restricted in accordance with HUD instructions. According to Notice PIH 2006-5, HUD's FFY 2006 Appropriation Act, Congress mandated that no HAP funds provided may be used to support a greater number of unit months than are provided for in the annual contributions contract. Also, HUD mandates that the 2009 HAP funds may only be used for calendar year 2009 HAP expenditures and HAP costs of future years. Funds may not be used to support prior year deficits, nor may they be used for administrative expenses or for any other purpose.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

NOTE 14 - ECONOMIC DEPENDENCY

The Commission receives the majority of its funding from HUD. HUD is subject to the federal budget allocation process each year. For the fiscal year ended June 30, 2009, the Commission's budget included \$222,365,950 of estimated HUD funding. A reduction in funding from HUD could significantly change the services provided by the Commission.

NOTE 15 - COMMITMENTS AND CONTINGENCIES

Grants

The Commission has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to request for reimbursement to the grantor agency for expenditures disallowed under terms of the grant. Commission management believes such disallowances, if any, would not have a material effect on the Commission's financial statements.

Loan Commitments

The Commission has entered into loan agreements with borrowers as of June 30, 2009. The amount of loans the Commission has committed to fund, but has not funded as of June 30, 2009 is \$20,894,034.

Lawsuits and Claims

The Commission is subject to lawsuits and claims, which arise out of the normal course of its activities. In the opinion of management, based upon the opinions of legal counsel, the disposition of any and all such actions of which it is aware will not have a material effect on the financial position of the Commission.

NOTE 16 - RELATED PARTY TRANSACTIONS

The Commission formed a not-for-profit organization, Housing Development Partners of San Diego (HDP), formerly the San Diego Housing Development Corporation, in 1991 for the purpose of providing additional housing services to the citizens of San Diego County. The Commission and HDP share certain members of their respective governing boards.

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

NOTE 17 - AFFORDABLE HOUSING

The San Diego Housing Trust Fund has been in existence since 1990. On June 3, 2003 the Housing Trust Fund Ordinance was amended to create the Affordable Housing Fund (AHF). The AHF is a permanent, annually renewable source of funds to help meet the City of San Diego housing assistance needs for very low, low and median income households.

The AHF contains two main revenue accounts: Housing Trust Fund (HTF) and the Inclusionary Fund (IHF). The HTF revenues are generated from commercial linkage fees and fees assessed on non-residential development on a square foot bases. IHF revenues are generated when developers satisfy the affordable housing requirements through payment of an "in-lieu" fee. The IHF program requires that 10% of the new construction resident units be set aside as affordable housing for families earning no more than 65 percent of area median income AMI (rental) or 100 percent AMI (for-sale).

The Commission receives quarterly funds from the City of San Diego for AHF fee revenue collected. As a result of the fiscal year 2009 performance audit report issued on July 29, 2009 by the City Auditor's Office, the City Comptroller's Office reconciled the AHF fee revenues and determined that the Commission was owed \$322,912 related to fiscal year 2008 AHF fees. This amount was received in August, 2009 and will be reflected in the 2010 fiscal year financial statements.

The following table reflects the condensed statement of revenues, expenses and changes in net assets as of the fiscal year ended June 30, 2009 for IHF and HTF as required by the AHF Ordinance (San Diego Municipal Code section 98.0515).

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

San Diego Housing Commission
Statements of Revenues, Expenses and Changes in Net assets for Affordable Housing Funds
Year ended June 30, 2009

	<u>Inclusionary Housing Fund</u>	<u>Housing Trust Fund</u>
OPERATING REVENUES		
Fee revenue	\$ 1,885	\$ 1,536
Shared equity income	-	43,989
Other revenue	30,317	40,628
	<hr/>	<hr/>
Total operating revenues	32,202	86,153
OPERATING EXPENSES		
Administrative expenses	606,600	190,038
General expenses	99,685	257,485
Grant expense	124,167	1,778,898
	<hr/>	<hr/>
Total operating expenses	830,452	2,226,421
	<hr/>	<hr/>
Operating loss	(798,250)	(2,140,268)
NON-OPERATING REVENUES		
Grant revenue	3,424,835	684,794
Investment income	503,413	1,068,601
	<hr/>	<hr/>
Total non-operating revenues	3,928,247	1,753,396
	<hr/>	<hr/>
Net income (loss) before operating transfers	3,129,997	(386,872)
	<hr/>	<hr/>
Operating transfers out	(1,967,264)	-
	<hr/>	<hr/>
Change in net assets	\$ 1,162,733	\$ (386,872)
	<hr/>	<hr/>

San Diego Housing Commission

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2009

NOTE 18 - SUBSEQUENT EVENTS

Management evaluated all activity of the Commission through December 4, 2009 and concluded that the subsequent event below has occurred that would require recognition in the financial statements or disclosure in the notes to financial statements.

Subsequent to year end, the Commission was awarded \$2M in American Recovery and Reinvestment Act (ARRA) funding for HUD programs. The federal government is focusing on addressing the housing crisis as a core strategy in its economic recovery plan. These programs such as Neighborhood Stabilization Programs (NSP) and ARRA are federal funds that will support low-income and affordable housing developments and operations.

Supplementary Information



San Diego Housing Commission

COMBINING STATEMENT OF NET ASSETS - ENTERPRISE FUNDS

June 30, 2009

	<u>Business activities</u>	<u>Federal funds</u>	<u>State funds</u>	<u>Agency wide</u>
ASSETS				
Cash and cash equivalents	\$ 2,485,759	\$ 1,753,905	\$ 32,947	\$ 4,272,611
Restricted cash and cash equivalents	698,071	1,104	-	699,175
Short term investments	19,541,016	13,787,778	259,002	33,587,796
Accounts receivable - tenant (net)	118,029	10,976	1,200	130,205
Accounts receivable - funding source	2,448,000	3,446,003	96,466	5,990,469
Accounts receivable - other	743,129	127,413	-	870,542
Notes receivable - current portion	325,337	179,285	-	504,622
Accrued interest receivable - investments	296,378	211,670	4,190	512,238
Interprogram due from/to	705,423	(733,001)	27,578	-
Inventories	54,263	-	-	54,263
Prepaid items and other assets	1,623,117	-	-	1,623,117
	<u>29,038,522</u>	<u>18,785,133</u>	<u>421,383</u>	<u>48,245,038</u>
Total current assets				
Noncurrent assets				
Long-term investments	32,927,686	23,233,162	436,432	56,597,280
Accrued interest receivable on notes receivable	6,846,414	10,682,593	247,012	17,776,019
Notes receivable	55,438,684	110,055,713	3,532,160	169,026,557
Capital assets not being depreciated	27,987,811	6,984,763	1,572,099	36,544,673
Capital assets, net of accumulated depreciation	59,117,039	493,629	1,072,366	60,683,034
	<u>\$ 211,356,156</u>	<u>\$ 170,234,993</u>	<u>\$ 7,281,452</u>	<u>\$ 388,872,601</u>
TOTAL ASSETS				

San Diego Housing Commission

COMBINING STATEMENT OF NET ASSETS - ENTERPRISE FUNDS - CONTINUED

June 30, 2009

	<u>Business activities</u>	<u>Federal funds</u>	<u>State funds</u>	<u>Agency wide</u>
LIABILITIES				
Current liabilities				
Accounts payable - vendors	\$ 1,560,382	\$ 487,503	\$ 35,638	\$ 2,083,523
Accounts payable - funding source	503,504	114,468	203,279	821,251
Accrued payroll and benefits	414,521	-	-	414,521
Accrued compensated absences	1,350,682	-	-	1,350,682
Accrued interest payable	124,077	-	-	124,077
Notes payable - current portion	401,599	-	-	401,599
Deposits payable	896,998	28,249	39,607	964,854
Deferred revenues	2,318,076	17,351	6,658	2,342,085
Other current liabilities	9,386	318,503	-	327,889
	<u>7,579,225</u>	<u>966,074</u>	<u>285,182</u>	<u>8,830,481</u>
Non-current liabilities				
Notes payable - net of current portion	22,813,794	-	4,554,011	27,367,805
Fair market value of interest rate swap	1,736,265	-	-	1,736,265
Other liabilities	41,565	532,860	-	574,425
	<u>32,170,849</u>	<u>1,498,934</u>	<u>4,839,193</u>	<u>38,508,976</u>
TOTAL LIABILITIES				
NET ASSETS				
Invested in capital assets, net of related debt	63,889,457	7,478,391	(1,909,546)	69,458,302
Restricted				
Reserve for HOME notes receivable	-	106,908,325	-	106,908,325
Reserve for housing assistance payment operations	-	21,954,685	-	21,954,685
Unrestricted	115,295,850	32,394,658	4,351,805	152,042,313
	<u>\$ 179,185,307</u>	<u>\$ 168,736,059</u>	<u>\$ 2,442,259</u>	<u>\$ 350,363,625</u>

San Diego Housing Commission

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - ENTERPRISE FUNDS

Year ended June 30, 2009

	<u>Business activities</u>	<u>Federal funds</u>	<u>State funds</u>	<u>Agency wide</u>
Operating revenues				
Dwelling rental income	\$ 20,585,929	\$ 205,801	\$ 639,920	\$ 21,431,650
Land lease and other rental income	1,368,541	-	-	1,368,541
Fee revenue	1,612,952	36,575	(930)	1,648,597
Shared equity income	43,989	162,079	-	206,068
Other revenue	709,477	716,611	13,661	1,439,749
	<u>24,320,888</u>	<u>1,121,066</u>	<u>652,651</u>	<u>26,094,605</u>
Total operating revenues				
Administrative expenses	6,896,684	12,804,398	258,831	19,959,913
Tenant services	1,160,439	527,207	-	1,687,646
Asset management	6,260,830	71,182	332,723	6,664,735
General expenses	2,738,725	606,604	(58,858)	3,286,471
Grant expense	2,418,166	2,081,645	61,250	4,561,061
Housing assistance	(18)	139,234,717	-	139,234,699
Depreciation	2,247,503	46,795	72,990	2,367,288
	<u>21,722,329</u>	<u>155,372,548</u>	<u>666,936</u>	<u>177,761,813</u>
Total operating expenses				
Net operating income (loss)	<u>2,598,559</u>	<u>(154,251,482)</u>	<u>(14,285)</u>	<u>(151,667,208)</u>

San Diego Housing Commission

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS - ENTERPRISE FUNDS - CONTINUED

Year ended June 30, 2009

	<u>Business activities</u>	<u>Federal funds</u>	<u>State funds</u>	<u>Agency wide</u>
Nonoperating revenues (expenses)				
Grant revenue	4,711,905	163,695,580	1,048,473	169,455,958
Interest income on investments and notes receivable	2,542,847	3,775,396	56,020	6,374,263
Loss on fair market value of interest rate swap	(831,228)			(831,228)
Interest expense	<u>(1,784,475)</u>	<u>(30)</u>	<u>(1,046)</u>	<u>(1,785,551)</u>
Total nonoperating revenues	<u>4,639,049</u>	<u>167,470,946</u>	<u>1,103,447</u>	<u>173,213,442</u>
Net income before operating transfers	7,237,608	13,219,464	1,089,162	21,546,234
Operating transfers in	7,132,252	1,131,622	-	8,263,874
Operating transfers out	<u>(2,528,969)</u>	<u>(5,734,905)</u>	<u>-</u>	<u>(8,263,874)</u>
Change in net assets	11,840,891	8,616,181	1,089,162	21,546,234
Net assets - beginning of year	<u>167,344,416</u>	<u>160,119,878</u>	<u>1,353,097</u>	<u>328,817,391</u>
Net assets - end of year	<u>\$ 179,185,307</u>	<u>\$ 168,736,059</u>	<u>\$ 2,442,259</u>	<u>\$ 350,363,625</u>

San Diego Housing Commission

COMBINING STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS

Year ended June 30, 2009

	<u>Business activities</u>	<u>Federal funds</u>	<u>State funds</u>	<u>Agency wide</u>
Cash flows from operating activities				
Cash received from tenants	\$ 25,670,415	\$ 956,993	\$ 403,260	\$ 27,030,668
Cash payments to suppliers for operations	(26,779,757)	(143,235,672)	(854,809)	(170,870,238)
Cash payments for general and administrative expenses	8,148,289	(13,411,002)	199,973	(5,062,740)
Cash received from (paid for) other	174,400	121,486	-	295,886
Net cash provided by (used for) operating activities	<u>7,213,347</u>	<u>(155,568,195)</u>	<u>(251,576)</u>	<u>(148,606,424)</u>
Cash flows from capital and related financing activities				
Principal paid on notes payable	(2,681,511)	-	-	(2,681,511)
Acquisition and construction of capital assets	(161,695)	-	-	(161,695)
Interest payments	(1,821,577)	(30)	(1,046)	(1,822,653)
Net cash used for capital and related financing activities	<u>(4,664,783)</u>	<u>(30)</u>	<u>(1,046)</u>	<u>(4,665,859)</u>
Cash flows from noncapital financing activities				
Cash received from grants	3,874,698	165,014,801	1,062,380	169,951,879
Transfers in (out)	(115,499)	115,499	-	-
Net cash provided by noncapital financing activities	<u>3,759,199</u>	<u>165,130,300</u>	<u>1,062,380</u>	<u>169,951,879</u>

San Diego Housing Commission

COMBINING STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS - CONTINUED

Year ended June 30, 2009

	<u>Business activities</u>	<u>Federal funds</u>	<u>State funds</u>	<u>Agency wide</u>
Cash flows from investing activities				
Interest on investments and notes receivable	1,392,445	1,527,180	80,450	3,000,075
Collection of notes receivable	1,270,484	5,595,070	-	6,865,554
Cash loaned on notes receivable	(7,517,327)	(11,713,931)	(860,000)	(20,091,258)
Purchases of investments	(156,695,897)	(110,561,710)	(2,076,888)	(269,334,495)
Proceeds from sale of investments	<u>157,299,836</u>	<u>107,047,584</u>	<u>2,073,480</u>	<u>266,420,900</u>
Net cash used for investing activities	<u>(4,250,459)</u>	<u>(8,105,807)</u>	<u>(782,958)</u>	<u>(13,139,224)</u>
Net increase in cash and cash equivalents	2,057,304	1,456,268	26,800	3,540,372
Cash and cash equivalents				
Beginning of year	<u>1,126,526</u>	<u>298,741</u>	<u>6,147</u>	<u>1,431,414</u>
End of year	<u>\$ 3,183,830</u>	<u>\$ 1,755,009</u>	<u>\$ 32,947</u>	<u>\$ 4,971,786</u>
Noncash investing and noncapital financing activities				
Interest on notes receivable converted to principal	<u>\$ 532,629</u>	<u>\$ 946,317</u>	<u>\$ (61,250)</u>	<u>\$ 1,417,696</u>

San Diego Housing Commission

COMBINING STATEMENT OF CASH FLOWS - ENTERPRISE FUNDS - CONTINUED

Year ended June 30, 2009

	<u>Business activities</u>	<u>Federal funds</u>	<u>State funds</u>	<u>Agency wide</u>
Reconciliation of operating loss to net cash used in operating activities				
Operating income (loss)	\$ 2,598,559	\$ (154,251,482)	\$ (14,285)	\$ (151,667,208)
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:				
Depreciation	2,247,503	46,795	72,990	2,367,288
Provision for loan losses	376,195	211,346	(79,428)	508,113
Changes in operating assets and liabilities:				
(Increase) decrease in tenant receivables	23,030	(10,976)	484	12,538
(Increase) decrease in other receivables	143,264	9,703	-	152,967
(Increase) decrease in prepaid items and other assets	(1,487,120)	-	-	(1,487,120)
Increase (decrease) in accounts payable	362,469	29,508	2,613	394,590
Increase (decrease) in accrued payroll and benefits	125,327	-	-	125,327
Increase (decrease) in deposits payable	(112,829)	28,249	399	(84,181)
Increase (decrease) in deferred revenues	1,326,497	(153,097)	(249,875)	923,525
Increase (decrease) in other liabilities	31,136	111,783	-	142,919
Increase (decrease) in other interprogram from/to	1,574,498	(1,590,024)	15,526	-
	<u>\$ 7,213,347</u>	<u>\$ (155,568,195)</u>	<u>\$ (251,576)</u>	<u>\$ (148,606,424)</u>

FINANCIAL DATA SCHEDULE

San Diego Housing Commission

FINANCIAL DATA SCHEDULE

PROJECT BALANCE SHEET

June 30, 2009

Line Item No.	Description	Total Projects	CA063000001	CA063000002	CA063000003	CA063000004	CA063000005	CA063000006	CA063000007	Other Project
111	Cash-unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
112	Cash-restricted-modernization and development	-	-	-	-	-	-	-	-	-
113	Cash-other restricted	-	-	-	-	-	-	-	-	-
114	Cash-tenant security deposits	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-
100	Total Cash	-	-	-	-	-	-	-	-	-
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-
122-010	Accounts receivable - HUD other projects - Operating Subsidy	-	-	-	-	-	-	-	-	-
122-020	Accounts receivable - HUD other projects - Capital fund	-	-	-	-	-	-	-	-	-
122-030	Accounts receivable - HUD other projects - Other	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	-	-	-	-	-	-	-	-	-
124	Account receivable - other government	-	-	-	-	-	-	-	-	-
125-010	Account receivable - miscellaneous - Not For Profit	-	-	-	-	-	-	-	-	-
125-020	Account receivable - miscellaneous - Partnership	-	-	-	-	-	-	-	-	-
125-030	Account receivable - miscellaneous - Joint Venture	-	-	-	-	-	-	-	-	-
125-040	Account receivable - miscellaneous - Tax Credit	-	-	-	-	-	-	-	-	-
125-050	Account receivable - miscellaneous - Other	-	-	-	-	-	-	-	-	-
125-060	Other - Comment	-	-	-	-	-	-	-	-	-
125	Account receivable - miscellaneous	-	-	-	-	-	-	-	10,975	-
126	Accounts receivable - tenants	10,975	-	-	-	-	-	-	-	-
126.1	Allowance for doubtful accounts - tenants	-	-	-	-	-	-	-	-	-
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	55,635	-	-	-	-	-	-	35,400	20,235
120	Total receivables, net of allowance for doubtful accounts	66,610	-	-	-	-	-	-	46,375	20,235
131	Investments - unrestricted	10,742,931	-	-	-	-	-	-	6,268,688	4,474,243
132	Investments - restricted	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-
142	Prepaid expenses and other assets	-	-	-	-	-	-	-	-	-
143	Inventories	-	-	-	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-
144	Inter program - due from	625,021	-	-	-	-	-	-	335,724	289,297
145	Assets held for sale	-	-	-	-	-	-	-	-	-
150	Total Current Assets	11,434,562	-	-	-	-	-	-	6,650,787	4,783,775

San Diego Housing Commission
 FINANCIAL DATA SCHEDULE - CONTINUED
 PROJECT BALANCE SHEET - CONTINUED

June 30, 2009

Line Item No.	Description	Total Projects	CA063000001	CA063000002	CA063000003	CA063000004	CA063000005	CA063000006	CA063000007	Other Project
161	Land	-	-	-	-	-	-	-	-	-
162	Buildings	415,938	-	-	-	-	-	-	415,938	-
163	Furniture, equipment and machinery - dwellings	-	-	-	-	-	-	-	-	-
164	Furniture, equipment and machinery - administration	166,111	-	-	-	-	-	-	149,911	16,200
165	Leasehold improvements	-	-	-	-	-	-	-	-	-
166	Accumulated depreciation	(88,420)	-	-	-	-	-	-	(72,220)	(16,200)
167	Construction in progress	3,382,177	-	-	-	-	-	-	289,600	3,092,577
168	Infrastructure	-	-	-	-	-	-	-	-	-
160	Total capital assets, net of accumulated depreciation	3,875,806	-	-	-	-	-	-	783,229	3,092,577
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	-	-	-	-	-	-	-	-	-
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	-	-	-	-	-	-	-	-	-
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	-	-	-	-	-	-	-	-	-
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	-	-	-	-	-	-	-	-	-
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	-	-	-	-	-	-	-	-	-
171-060	Other - Comment	-	-	-	-	-	-	-	-	-
171	Notes, Loans, & mortgages receivable - Non-current	-	-	-	-	-	-	-	-	-
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	-	-	-	-	-	-	-	-	-
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	-	-	-	-	-	-	-	-	-
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	-	-	-	-	-	-	-	-	-
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	-	-	-	-	-	-	-	-	-
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	-	-	-	-	-	-	-	-	-
172-060	Other - Comment	-	-	-	-	-	-	-	-	-
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-
174-010	Other assets - Not For Profit	-	-	-	-	-	-	-	-	-
174-020	Other assets - Partnership	-	-	-	-	-	-	-	-	-
174-030	Other assets - Joint Venture	-	-	-	-	-	-	-	-	-
174-040	Other assets - Tax Credit	-	-	-	-	-	-	-	-	-
174-050	Other assets - Other	-	-	-	-	-	-	-	-	-
174-060	Other - Comment	-	-	-	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-	-	-	-
176-010	Investment in Joint venture - Not For Profit	-	-	-	-	-	-	-	-	-
176-020	Investment in Joint venture - Partnership	-	-	-	-	-	-	-	-	-
176-030	Investment in Joint venture - Joint Venture	-	-	-	-	-	-	-	-	-
176-040	Investment in Joint venture - Tax Credit	-	-	-	-	-	-	-	-	-
176-050	Investment in Joint venture - Other	-	-	-	-	-	-	-	-	-
176-060	Other - Comment	-	-	-	-	-	-	-	-	-
176	Investment in joint venture	-	-	-	-	-	-	-	-	-
180	Total Non-current Assets	3,875,806	-	-	-	-	-	-	783,229	3,092,577
190	Total Assets	15,310,368	-	-	-	-	-	-	7,434,016	7,876,352

San Diego Housing Commission
 FINANCIAL DATA SCHEDULE - CONTINUED
 PROJECT BALANCE SHEET - CONTINUED

June 30, 2009

Line Item No.	Description	Total Projects	CA063000001	CA063000002	CA063000003	CA063000004	CA063000005	CA063000006	CA063000007	Other Project
311	Bank overdraft	-	-	-	-	-	-	-	-	-
312	Accounts payable <= 90 days	18,868	-	-	-	-	-	-	18,868	-
313	Accounts payable > 90 days past due	-	-	-	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	-	-	-	-	-	-	-	-	-
322	Accrued compensated absences - current portion	-	-	-	-	-	-	-	-	-
324	Accrued contingency liability	-	-	-	-	-	-	-	-	-
325	Accrued interest payable	-	-	-	-	-	-	-	-	-
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	-	-	-	-	-	-	-	-	-
331-020	Accounts payable - HUD PHA Programs - Capital fund	-	-	-	-	-	-	-	-	-
331-030	Accounts payable - HUD PHA Programs - Other	54,477	-	-	-	-	-	-	-	54,477
331	Accounts payable - HUD PHA Programs	54,477	-	-	-	-	-	-	-	54,477
332	Accounts payable - PHA Projects	-	-	-	-	-	-	-	-	-
333	Accounts payable - other government	-	-	-	-	-	-	-	-	-
341	Tenant security deposits	12,329	-	-	-	-	-	-	12,329	-
342-010	Deferred revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-
342-020	Deferred revenue - Capital fund	-	-	-	-	-	-	-	-	-
342-030	Deferred revenue - Other	2,408	-	-	-	-	-	-	2,408	-
342	Deferred revenue	2,408	-	-	-	-	-	-	2,408	-
343-010	CFFP	-	-	-	-	-	-	-	-	-
343-020	Capital Projects/ Mortgage Revenue	-	-	-	-	-	-	-	-	-
343	Current portion of long-term debt - capital projects/mortgage revenue bonds	-	-	-	-	-	-	-	-	-
344	Current portion of long-term debt - operating borrowings	-	-	-	-	-	-	-	-	-
345	Other current liabilities	52,614	-	-	-	-	-	-	1,924	50,690
346	Accrued liabilities - other	-	-	-	-	-	-	-	-	-
347	Inter program - due to	-	-	-	-	-	-	-	-	-
348-010	Loan liability - current - Not For Profit	-	-	-	-	-	-	-	-	-
348-020	Loan liability - current - Partnership	-	-	-	-	-	-	-	-	-
348-030	Loan liability - current - Joint Venture	-	-	-	-	-	-	-	-	-
348-040	Loan liability - current - Tax Credit	-	-	-	-	-	-	-	-	-
348-050	Loan liability - current - Other	-	-	-	-	-	-	-	-	-
348-060	Other - Comment	-	-	-	-	-	-	-	-	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	140,695	-	-	-	-	-	-	35,529	105,167

San Diego Housing Commission
 FINANCIAL DATA SCHEDULE - CONTINUED
 PROJECT BALANCE SHEET - CONTINUED

June 30, 2009

Line Item No.	Description	Total Projects	CA063000001	CA063000002	CA063000003	CA063000004	CA063000005	CA063000006	CA063000007	Other Project
351-010	Long-term debt - CFFP	-	-	-	-	-	-	-	-	-
351-020	Long-term - Capital Projects/ Mortgage Revenue	-	-	-	-	-	-	-	-	-
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-
353	Non-current liabilities - other	-	-	-	-	-	-	-	-	-
354	Accrued compensated absences- Non-current	-	-	-	-	-	-	-	-	-
355-010	Loan liability - Non-current - Not For Profit	-	-	-	-	-	-	-	-	-
355-020	Loan liability - Non-current - Partnership	-	-	-	-	-	-	-	-	-
355-030	Loan liability - Non-current - Joint Venture	-	-	-	-	-	-	-	-	-
355-040	Loan liability - Non-current - Tax Credit	-	-	-	-	-	-	-	-	-
355-050	Loan liability - Non-current - Other	-	-	-	-	-	-	-	-	-
355-060	Other - Comment	-	-	-	-	-	-	-	-	-
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-
350	Total Non-Current Liabilities	-	-	-	-	-	-	-	-	-
300	Total Liabilities	140,695	-	-	-	-	-	-	-	105,167
508.1	Invested in capital assets, net of related debt	3,875,806	-	-	-	-	-	-	783,229	3,092,577
511.1	Restricted Net Assets	-	-	-	-	-	-	-	-	-
512.1	Unrestricted Net Assets	11,293,867	-	-	-	-	-	-	6,615,258	4,678,609
513	Total Equity/Net Assets	15,169,673	-	-	-	-	-	-	7,398,487	7,771,186
600	Total Liabilities and Equity/Net assets	\$ 15,310,368	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,434,016	\$ 7,876,353

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS

June 30, 2009

Line Item No.	Description	Total Projects	CA06300001	Operating Fund Program	Capital Fund Program	CA06300002	Operating Fund Program	Capital Fund Program	CA06300003	Operating Fund Program	Capital Fund Program	CA06300004
70300	Net tenant rental revenue	\$ 200,550	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70400	Tenant revenue - other	5,251	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	205,801	-	-	-	-	-	-	-	-	-	-
70600-010	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-
70600-020	Ongoing administrative fees earned	-	-	-	-	-	-	-	-	-	-	-
70600-030	Hard to house fee revenue	-	-	-	-	-	-	-	-	-	-	-
70600-031	FSS Coordinator	-	-	-	-	-	-	-	-	-	-	-
70600-040	Actual independent public accountant audit costs	-	-	-	-	-	-	-	-	-	-	-
70600-050	Total preliminary fees earned	-	-	-	-	-	-	-	-	-	-	-
70600-060	All other fees	-	-	-	-	-	-	-	-	-	-	-
70600-070	Admin fee calculation description	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA operating grants	5,155,963	-	-	-	-	-	-	-	-	-	-
70610	Capital grants	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-
71100-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-
71100-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	177,919	-	-	-	-	-	-	-	-	-	-
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-
71400-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-
71400-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	83,233	-	-	-	-	-	-	-	-	-	-
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-
72000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-
72000-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	5,622,916	-	-	-	-	-	-	-	-	-	-
91100	Administrative salaries	40,171	-	-	-	-	-	-	-	-	-	-
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	156	-	-	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	12,823	-	-	-	-	-	-	-	-	-	-
91600	Office Expenses	3,748	-	-	-	-	-	-	-	-	-	-
91700	Legal Expense	1,291	-	-	-	-	-	-	-	-	-	-
91800	Travel	647	-	-	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-
91900	Other	13,398	-	-	-	-	-	-	-	-	-	-
91000	Total Operating-Administrative	72,234	-	-	-	-	-	-	-	-	-	-
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	Operating Fund Program	Capital Fund Program	CA063000005	Operating Fund Program	Capital Fund Program	CA063000006	Operating Fund Program	Capital Fund Program	CA063000007	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
70300	Net tenant rental revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200,550	\$ 200,550	\$ -	\$ -	\$ -	\$ -
70400	Tenant revenue - other	-	-	-	-	-	-	-	-	5,251	5,251	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	205,801	205,801	-	-	-	-
70600-010	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600-020	Ongoing administrative fees earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600-030	Hard to house fee revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600-031	FSS Coordinator	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600-040	Actual independent public accountant audit costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600-050	Total preliminary fees earned	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600-060	All other fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600-070	Admin fee calculation description	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA operating grants	-	-	-	-	-	-	-	-	46,065	46,065	-	5,109,898	4,541,422	568,476
70610	Capital grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	-	-	-	-	-	145,530	145,530	-	32,389	27,950	4,439
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-	-	-	-	-	-	83,233	83,233	-
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	-	-	-	-	-	-	-	-	397,396	397,396	-	5,225,520	4,652,605	572,915
91100	Administrative salaries	-	-	-	-	-	-	-	-	40,171	40,171	-	-	-	-
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	156	156	-	-	-	-
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	-	-	12,823	12,823	-	-	-	-
91600	Office Expenses	-	-	-	-	-	-	-	-	3,748	3,748	-	-	-	-
91700	Legal Expense	-	-	-	-	-	-	-	-	1,291	1,291	-	-	-	-
91800	Travel	-	-	-	-	-	-	-	-	647	647	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	13,398	13,398	-	-	-	-
91000	Total Operating-Administrative	-	-	-	-	-	-	-	-	72,234	72,234	-	-	-	-
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	Total Projects	CA063000001	Operating Fund Program	Capital Fund Program	CA063000002	Operating Fund Program	Capital Fund Program	CA063000003	Operating Fund Program	Capital Fund Program	CA063000004
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	1,098	-	-	-	-	-	-	-	-	-	-
93300	Gas	527	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	1,625	-	-	-	-	-	-	-	-	-	-
94100	Ordinary maintenance and operations - labor	13,139	-	-	-	-	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	558	-	-	-	-	-	-	-	-	-	-
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	-	-	-	-	-	-	-	-	-	-	-
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	-	-	-	-	-	-	-	-	-	-	-
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	-	-	-	-	-	-	-	-	-	-	-
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	3,693	-	-	-	-	-	-	-	-	-	-
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	10,302	-	-	-	-	-	-	-	-	-	-
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	3,282	-	-	-	-	-	-	-	-	-	-
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	2,848	-	-	-	-	-	-	-	-	-	-
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	313	-	-	-	-	-	-	-	-	-	-
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	707	-	-	-	-	-	-	-	-	-	-
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	3,396	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations Contracts	24,541	-	-	-	-	-	-	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	6,518	-	-	-	-	-	-	-	-	-	-
94000	Total Maintenance	44,756	-	-	-	-	-	-	-	-	-	-
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	1,136	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	1,392	-	-	-	-	-	-	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-
96140	All other Insurance	1,487	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	4,015	-	-	-	-	-	-	-	-	-	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	Operating Fund Program	Capital Fund Program	CA063000005	Operating Fund Program	Capital Fund Program	CA063000006	Operating Fund Program	Capital Fund Program	CA063000007	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
92100	Tenant services - salaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92500	Total Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	1,098	1,098	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	527	527	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	-	-	-	-	-	-	-	-	1,625	1,625	-	-	-	-
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	-	-	13,139	13,139	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-	-	-	558	558	-	-	-	-
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	-	-	-	-	-	-	-	-	3,693	3,693	-	-	-	-
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	-	-	-	-	-	-	-	-	10,302	10,302	-	-	-	-
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	-	-	-	-	-	-	-	-	3,282	3,282	-	-	-	-
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	-	-	-	-	-	-	-	-	2,848	2,848	-	-	-	-
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	-	-	-	-	-	-	-	-	313	313	-	-	-	-
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	-	-	-	-	-	-	-	-	707	707	-	-	-	-
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	-	-	-	-	-	-	-	-	3,396	3,396	-	-	-	-
94300	Ordinary Maintenance and Operations Contracts	-	-	-	-	-	-	-	-	24,541	24,541	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	6,518	6,518	-	-	-	-
94000	Total Maintenance	-	-	-	-	-	-	-	-	44,756	44,756	-	-	-	-
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-	-	-	-	1,136	1,136	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	1,392	1,392	-	-	-	-
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96140	All other Insurance	-	-	-	-	-	-	-	-	1,487	1,487	-	-	-	-
96100	Total Insurance Premiums	-	-	-	-	-	-	-	-	4,015	4,015	-	-	-	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	Total Projects	CA063000001	Operating Fund Program	Capital Fund Program	CA063000002	Operating Fund Program	Capital Fund Program	CA063000003	Operating Fund Program	Capital Fund Program	CA063000004
96200	Other general expenses	80,920	-	-	-	-	-	-	-	-	-	-
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	80,920	-	-	-	-	-	-	-	-	-	-
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	203,550	-	-	-	-	-	-	-	-	-	-
97000	Excess Revenue Over Operating Expenses	5,419,366	-	-	-	-	-	-	-	-	-	-
97100	Extraordinary maintenance	19,247	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	-	-
97300-010	Mainstream 1 & 5 year	-	-	-	-	-	-	-	-	-	-	-
97300-020	Home-Ownership	-	-	-	-	-	-	-	-	-	-	-
97300-025	Litigation	-	-	-	-	-	-	-	-	-	-	-
97300-030	Hope IV	-	-	-	-	-	-	-	-	-	-	-
97300-035	Moving to Work	-	-	-	-	-	-	-	-	-	-	-
97300-040	Tenant Protection	-	-	-	-	-	-	-	-	-	-	-
97300-050	All Other	-	-	-	-	-	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability-in	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	46,796	-	-	-	-	-	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	269,593	-	-	-	-	-	-	-	-	-	-
10010	Operating transfer in	572,916	-	-	-	-	-	-	-	-	-	-
10020	Operating transfer out	(5,734,905)	-	-	-	-	-	-	-	-	-	-
10030-010	Not For Profit	-	-	-	-	-	-	-	-	-	-	-
10030-020	Partnership	-	-	-	-	-	-	-	-	-	-	-
10030-030	Joint Venture	-	-	-	-	-	-	-	-	-	-	-
10030-040	Tax Credit	-	-	-	-	-	-	-	-	-	-	-
10030-050	Other	-	-	-	-	-	-	-	-	-	-	-
10030-060	Other - Comment	-	-	-	-	-	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-
10091	Inter Project Excess Cash Transfer In	-	-	-	-	-	-	-	-	-	-	-
10092	Inter Project Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between Programs and Projects - in	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between Programs and Projects - out	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (uses)	(5,161,989)	-	-	-	-	-	-	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expense:	191,333	-	-	-	-	-	-	-	-	-	-
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning equity	14,978,340	1,330,138	1,330,138	-	47,996	47,996	-	1,436,839	1,436,839	-	1,560,730

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	Operating Fund Program	Capital Fund Program	CA063000005	Operating Fund Program	Capital Fund Program	CA063000006	Operating Fund Program	Capital Fund Program	CA063000007	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
96200	Other general expenses	-	-	-	-	-	-	-	-	80,920	80,920	-	-	-	-
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	-	-	-	-	-	-	-	-	80,920	80,920	-	-	-	-
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	-	-	-	-	-	-	-	-	203,550	203,550	-	-	-	-
97000	Excess Revenue Over Operating Expenses	-	-	-	-	-	-	-	-	193,846	193,846	-	5,225,520	4,652,605	572,915
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	19,247	19,247	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300-010	Mainstream 1 & 5 year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300-020	Home-Ownership	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300-025	Litigation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300-030	Hope IV	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300-035	Moving to Work	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300-040	Tenant Protection	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300-050	All Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing assistance payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability-in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	-	-	-	-	43,181	43,181	-	3,615	3,615	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	-	-	-	-	-	-	-	-	265,978	265,978	-	3,615	3,615	-
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-	572,916	572,916	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	(443,207)	(443,207)	-	(5,291,698)	-	(5,291,698)
10030-010	Not For Profit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10030-020	Partnership	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10030-030	Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10030-040	Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10030-050	Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10030-060	Other - Comment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter Project Excess Cash Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter Project Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between Programs and Projects - in	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers between Programs and Projects - out	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (uses)	-	-	-	-	-	-	-	-	(443,207)	(443,207)	-	(4,718,782)	572,916	(5,291,698)
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	-	-	-	-	-	-	-	-	(311,790)	(311,790)	-	5,221,906	5,221,906	-
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning equity	1,560,730	-	1,620,705	1,620,705	-	1,349,907	1,349,907	-	-	-	-	7,632,025	7,632,025	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	Total Projects	CA063000001	Operating Fund Program	Capital Fund Program	CA063000002	Operating Fund Program	Capital Fund Program	CA063000003	Operating Fund Program	Capital Fund Program	CA063000004
11040-010	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-
11040-020	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-
11040-030	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-
11040-040	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-
11040-050	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-
11040-060	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-
11040-070	Equity Transfers	-	(1,330,138)	(1,330,138)	-	(47,966)	(47,966)	-	(1,436,839)	(1,436,839)	-	(1,560,730)
11040-080	Equity Transfers	-	-	-	-	-	-	-	-	-	-	-
11040-090	Equity Transfers	-	-	-	-	-	-	-	-	-	-	-
11040-100	Equity Transfers	-	-	-	-	-	-	-	-	-	-	-
11040-110	Equity Transfers	-	-	-	-	-	-	-	-	-	-	-
11040	Prior period adjustments, equity transfers, and correction of errors	-	(1,330,138)	(1,330,138)	-	(47,966)	(47,966)	-	(1,436,839)	(1,436,839)	-	(1,560,730)
11170-001	Administrative Fee Equity- Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
11170-010	Administrative Fee Revenue	-	-	-	-	-	-	-	-	-	-	-
11170-020	Hard to House Fee Revenue	-	-	-	-	-	-	-	-	-	-	-
11170-021	FSS Coordinator Grant	-	-	-	-	-	-	-	-	-	-	-
11170-030	Audit Costs	-	-	-	-	-	-	-	-	-	-	-
11170-040	Investment Income	-	-	-	-	-	-	-	-	-	-	-
11170-045	Fraud Recovery Revenue	-	-	-	-	-	-	-	-	-	-	-
11170-050	Other Revenue	-	-	-	-	-	-	-	-	-	-	-
11170-051	Comment for Other Revenue	-	-	-	-	-	-	-	-	-	-	-
11170-060	Total Admin Fee Revenues	-	-	-	-	-	-	-	-	-	-	-
11170-080	Total Operating Expenses	-	-	-	-	-	-	-	-	-	-	-
11170-090	Depreciation	-	-	-	-	-	-	-	-	-	-	-
11170-095	Housing Assistance Portability In	-	-	-	-	-	-	-	-	-	-	-
11170-100	Other Expenses	-	-	-	-	-	-	-	-	-	-	-
11170-101	Comment for Other Expense	-	-	-	-	-	-	-	-	-	-	-
11170-110	Total Expenses	-	-	-	-	-	-	-	-	-	-	-
11170-002	Net Administrative Fee	-	-	-	-	-	-	-	-	-	-	-
11170-003	Administrative Fee Equity- Ending Balance	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-
11180-001	Housing Assistance Payments Equity - Beginning Balance	-	-	-	-	-	-	-	-	-	-	-
11180-010	Housing Assistance Payment Revenues	-	-	-	-	-	-	-	-	-	-	-
11180-015	Fraud Recovery Revenue	-	-	-	-	-	-	-	-	-	-	-
11180-020	Net Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-
11180-021	Comment for Other Revenue	-	-	-	-	-	-	-	-	-	-	-
11180-025	Investment Income	-	-	-	-	-	-	-	-	-	-	-
11180-030	Total HAP Revenues	-	-	-	-	-	-	-	-	-	-	-
11180-080	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-
11180-090	Other Expenses	-	-	-	-	-	-	-	-	-	-	-
11180-091	Comments for Other Expenses	-	-	-	-	-	-	-	-	-	-	-
11180-100	Total Housing Assistance Payments Expenses	-	-	-	-	-	-	-	-	-	-	-
11180-002	Net Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-
11180-003	Housing Assistance Payments Equity-Ending Balance	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-
11190-210	Total ACC HCV Units	-	-	-	-	-	-	-	-	-	-	-
11190-220	Unfunded Units	-	-	-	-	-	-	-	-	-	-	-
11190-230	Other Adjustments	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	432	-	-	-	-	-	-	-	-	-	-
11210	Unit Months Leased	431	-	-	-	-	-	-	-	-	-	-
11270	Excess Cash	11,293,866	-	-	-	-	-	-	-	-	-	-
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	Operating Fund Program	Capital Fund Program	CA063000005	Operating Fund Program	Capital Fund Program	CA063000006	Operating Fund Program	Capital Fund Program	CA063000007	Operating Fund Program	Capital Fund Program	Other Project	Operating Fund Program	Capital Fund Program
11040-010	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-020	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-030	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-040	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-050	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-060	Prior period adjustments and correction of errors - Editable	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-070	Equity Transfers	(1,560,730)	-	(1,620,705)	(1,620,705)	-	(1,349,907)	(1,349,907)	-	7,346,315	7,346,315	-	-	-	-
11040-080	Equity Transfers	-	-	-	-	-	-	-	-	363,962	363,962	-	-	-	-
11040-090	Equity Transfers	-	-	-	-	-	-	-	-	-	-	-	(363,962)	(363,962)	-
11040-100	Equity Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040-110	Equity Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040	Prior period adjustments, equity transfers, and correction of errors	(1,560,730)	-	(1,620,705)	(1,620,705)	-	(1,349,907)	(1,349,907)	-	7,710,277	7,710,277	-	(363,962)	(363,962)	-
11170-001	Administrative Fee Equity- Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-010	Administrative Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-020	Hard to House Fee Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-021	FSS Coordinator Grant	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-030	Audit Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-040	Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-045	Fraud Recovery Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-050	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-051	Comment for Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-060	Total Admin Fee Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-080	Total Operating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-090	Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-095	Housing Assistance Portability In	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-100	Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-101	Comment for Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-110	Total Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-002	Net Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170-003	Administrative Fee Equity- Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11170	Administrative Fee Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-001	Housing Assistance Payments Equity - Beginning Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-010	Housing Assistance Payment Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-015	Fraud Recovery Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-020	Net Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-021	Comment for Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-025	Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-030	Total HAP Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-080	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-090	Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-091	Comments for Other Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-100	Total Housing Assistance Payments Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-002	Net Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180-003	Housing Assistance Payments Equity-Ending Balance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11180	Housing Assistance Payments Equity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190-210	Total ACC HCV Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190-220	Unfunded Units	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190-230	Other Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11190	Unit Months Available	-	-	-	-	-	-	-	-	432	432	-	-	-	-
11210	Unit Months Leased	-	-	-	-	-	-	-	-	431	431	-	-	-	-
11270	Excess Cash	-	-	-	-	-	-	-	-	6,615,258	6,615,258	-	4,678,608	4,678,608	-
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11630	Furniture & Equipment-Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment-Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

CENTRAL OFFICE COST CENTER - PROJECT BALANCE SHEET

June 30, 2009

Line Item No.	Row Number	Description	Central Office Cost Center
Balance Sheet			
111	7	Cash-unrestricted	
112	8	Cash-restricted-modernization and development	
113	9	Cash-other restricted	
114	10	Cash-tenant security deposits	
115	11	Cash - Restricted for payment of current liability	
100	12	Total Cash	\$ -
121	14	Accounts receivable - PHA projects	
122-010	15	Accounts receivable - HUD other projects - Operating Subsidy	
122-020	16	Accounts receivable - HUD other projects - Capital fund	
122-030	17	Accounts receivable - HUD other projects - Other	
122	18	Accounts receivable - HUD other projects	\$ -
124	19	Account receivable - other government	
125-010	20	Account receivable - miscellaneous - Not For Profit	
125-020	21	Account receivable - miscellaneous - Partnership	
125-030	22	Account receivable - miscellaneous - Joint Venture	
125-040	23	Account receivable - miscellaneous - Tax Credit	
125-050	24	Account receivable - miscellaneous - Other	
125-060		Other Comment	
125	26	Account receivable - miscellaneous	
126	27	Accounts receivable - tenants	
126.1	28	Allowance for doubtful accounts - tenants	
126.2	29	Allowance for doubtful accounts - other	
127	30	Notes, Loans, & Mortgages Receivable - Current	
128	31	Fraud recovery	
128.1	32	Allowance for doubtful accounts - fraud	
129	33	Accrued interest receivable	
120	34	Total receivables, net of allowance for doubtful accounts	\$ -
131	36	Investments - unrestricted	
132	37	Investments - restricted	
135	38	Investments - Restricted for payment of current liability	
142	39	Prepaid expenses and other assets	
143	40	Inventories	
143.1	41	Allowance for obsolete inventories	
144	42	Inter program - due from	
145	43	Assets held for sale	
150	44	Total Current Assets	\$ -
161	46	Land	
162	47	Buildings	
163	48	Furniture, equipment and machinery - dwellings	
164	49	Furniture, equipment and machinery - administration	
165	50	Leasehold improvements	
166	51	Accumulated depreciation	
167	52	Construction in progress	
168	53	Infrastructure	
160	54	Total capital assets, net of accumulated depreciation	\$ -

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

CENTRAL OFFICE COST CENTER - PROJECT BALANCE SHEET - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Central Office Cost Center
171-010	56	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	
171-020	57	Notes, Loans, & mortgages receivable - Non-current - Partnership	
171-030	58	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	
171-040	59	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	
171-050	60	Notes, Loans, & mortgages receivable - Non-current - Other	
171-060		Other Comment	
171	62	Notes, Loans, & mortgages receivable – Non-current	
172-010	63	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	
172-020	64	Notes, Loans, & mortgages receivable - Non-current - Partnership	
172-030	65	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	
172-040	66	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	
172-050	67	Notes, Loans, & mortgages receivable - Non-current - Other	
172-060		Other Comment	
172	69	Notes, Loans, & mortgages receivable – Non-current - past due	
173	70	Grants receivable – Non-current	
174-010	71	Other assets - Not For Profit	
174-020	72	Other assets - Partnership	
174-030	73	Other assets - Joint Venture	
174-040	74	Other assets - Tax Credit	
174-050	75	Other assets - Other	
174-060		Other Comment	
174	77	Other assets	
176-010	78	Investment in Joint venture - Not For Profit	
176-020	79	Investment in Joint venture - Partnership	
176-030	80	Investment in Joint venture - Joint Venture	
176-040	81	Investment in Joint venture - Tax Credit	
176-050	82	Investment in Joint venture - Other	
176-060	83	Other - Comment	
176	84	Investment in Joint venture	
180	85	Total Non-current Assets	\$ -
190	87	Total Assets	\$ -
311	89	Bank overdraft	
312	90	Accounts payable <= 90 days	
313	91	Accounts payable > 90 days past due	
321	92	Accrued wage/payroll taxes payable	
322	93	Accrued compensated absences - current portion	
324	94	Accrued contingency liability	
325	95	Accrued interest payable	
331-010	96	Accounts payable - HUD PHA Programs - Operating Subsidy	
331-020	97	Accounts payable - HUD PHA Programs - Capital fund	
331-030	98	Accounts payable - HUD PHA Programs - Other	
331	99	Accounts payable - HUD PHA Programs	\$ -
332	100	Accounts payable - PHA Projects	
333	101	Accounts payable - other government	
341	102	Tenant security deposits	
342-010	103	Deferred revenue - Operating Subsidy	
342-020	104	Deferred revenue - Capital fund	
342-030	105	Deferred revenue - Other	
342	106	Deferred revenue	\$ -

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

CENTRAL OFFICE COST CENTER - PROJECT BALANCE SHEET - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Central Office Cost Center
343-010	107	CFFP	
343-020	108	Capital Projects/ Mortgage Revenue	
343	109	Current portion of long-term debt - capital projects/mortgage revenue	\$ -
344	110	Current portion of long-term debt - operating borrowings	
345	111	Other current liabilities	
346	112	Accrued liabilities - other	
347	113	Inter program - due to	
348-010	114	Loan liability - current - Not For Profit	
348-020	115	Loan liability - current - Partnership	
348-030	116	Loan liability - current - Joint Venture	
348-040	117	Loan liability - current - Tax Credit	
348-050	118	Loan liability - current - Other	
348-060		Other Comment	
348	120	Loan liability - current	
310	121	Total Current Liabilities	\$ -
351-010	123	Long-term debt - CFFP	
351-020	124	Long-term - Capital Projects/ Mortgage Revenue	
351	125	Capital Projects/ Mortgage Revenue Bonds	\$ -
352	126	Long-term debt, net of current - operating borrowings	
353	127	Non-current liabilities - other	
354	128	Accrued compensated absences- Non-current	
355-010	129	Loan liability - Non-current - Not For Profit	
355-020	130	Loan liability - Non-current - Partnership	
355-030	131	Loan liability - Non-current - Joint Venture	
355-040	132	Loan liability - Non-current - Tax Credit	
355-050	133	Loan liability - Non-current - Other	
355-060		Other Comment	
355	135	Loan liability - Non-current	
356	136	FASB 5 Liabilities	
357	137	Accrued Pension and OPEB Liability	
350	138	Total Non-current liabilities	\$ -
300	140	Total Liabilities	\$ -
508.1	142	Invested in capital assets, net of related debt	
511.1	143	Restricted Net Assets	
512.1	144	Unrestricted Net Assets	
513	145	Total Equity/Net Assets	\$ -
600	147	Total Liabilities and Equity/Net assets	\$ -

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

CENTRAL OFFICE COST CENTER - PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS

June 30, 2009

		Income Statement			
Line Item	Row	Description	COCC Total	Operations	Capital Fund
70300	152	Net tenant rental revenue	\$ -		
70400	153	Tenant revenue - other	\$ -		
70500	154	Total Tenant Revenue	\$ -	\$ -	\$ -
70600-010	11	Housing assistance payments	\$ -		
70600-020	12	Ongoing administrative fees earned	\$ -		
70600-030	13	Hard to house fee revenue	\$ -		
70600-031	14	FSS Coordinator	\$ -		
70600-040	15	Actual independent public accountant audit costs	\$ -		
70600-050	16	Total preliminary fees earned	\$ -		
70600-060	17	All other fees	\$ -		
70600-070	18	Admin fee calculation description	\$ -		
70600	164	HUD PHA operating grants	\$ -		
70610	166	Capital grants	\$ -		
70710	168	Management Fee	\$ -		
70720	169	Asset Management Fee	\$ -		
70730	170	Book-Keeping Fee	\$ -		
70740	171	Front Line Service Fee	\$ -		
70750	172	Other Fees	\$ -		
70700	173	Total Fee Revenue	\$ -	\$ -	\$ -
70800	175	Other government grants	\$ -		
71100-010	176	Housing Assistance Payment	\$ -		
71100-020	177	Administrative Fee	\$ -		
71100	178	Investment income - unrestricted	\$ -		
71200	179	Mortgage interest income	\$ -		
71300	180	Proceeds from disposition of assets held for sale	\$ -		
71310	181	Cost of sale of assets	\$ -		
71400-010	182	Housing Assistance Payment	\$ -		
71400-020	183	Administrative Fee	\$ -		
71400	184	Fraud recovery	\$ -		
71500	185	Other revenue	\$ -		
71600	186	Gain or loss on sale of capital assets	\$ -		
72000-010	187	Housing Assistance Payment	\$ -		
72000-020	188	Administrative Fee	\$ -		
72000	189	Investment income - restricted	\$ -		
70000	190	Total Revenue	\$ -	\$ -	\$ -
91100	192	Administrative salaries	\$ -		
91200	193	Auditing fees	\$ -		
91300	194	Management Fee	\$ -		
91310	195	Book-Keeping Fee	\$ -		
91400	196	Advertising and Marketing	\$ -		
91500	197	Employee benefit contributions - administrative	\$ -		
91600	198	Office Expenses	\$ -		
91700	199	Legal Expense	\$ -		
91800	200	Travel	\$ -		
91810	201	Allocated Overhead	\$ -		
91900	202	Other	\$ -		
91000	203	Total Operating-Administrative	\$ -	\$ -	\$ -

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

CENTRAL OFFICE COST CENTER - PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item	Row	Description	COCC Total	Operations	Capital Fund
92000	205	Asset Management Fee	\$ -		
92100	207	Tenant services - salaries	\$ -		
92200	208	Relocation Costs	\$ -		
92300	209	Employee benefit contributions - tenant services	\$ -		
92400	210	Tenant services - other	\$ -		
92500	211	Total Tenant Services	\$ -	\$ -	\$ -
93100	213	Water	\$ -		
93200	214	Electricity	\$ -		
93300	215	Gas	\$ -		
93400	216	Fuel	\$ -		
93500	217	Labor	\$ -		
93600	218	Sewer	\$ -		
93700	219	Employee benefit contributions - utilities	\$ -		
93800	220	Other utilities expense	\$ -		
93000	221	Total Utilities	\$ -	\$ -	\$ -
94100	223	Ordinary maintenance and operations - labor	\$ -		
94200	224	Ordinary maintenance and operations - materials and other	\$ -		
94300-010	225	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ -		
94300-020	226	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$ -		
94300-030	227	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$ -		
94300-040	228	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$ -		
94300-050	229	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$ -		
94300-060	230	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ -		
94300-070	231	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ -		
94300-080	232	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ -		
94300-090	233	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ -		
94300-100	234	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ -		
94300-110	235	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ -		
94300-120	236	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ -		
94300	237	Ordinary Maintenance and Operations Contracts	\$ -	\$ -	\$ -
94500	238	Employee benefit contribution - ordinary maintenance	\$ -		
94000	239	Total Maintenance	\$ -	\$ -	\$ -
95100	241	Protective services - labor	\$ -		
95200	242	Protective services - other contract costs	\$ -		
95300	243	Protective services - other	\$ -		
95500	244	Employee benefit contributions - protective services	\$ -		
95000	245	Total Protective Services	\$ -	\$ -	\$ -

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

CENTRAL OFFICE COST CENTER - PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item	Row	Description	COCC Total	Operations	Capital Fund
96110	247	Property Insurance	\$ -		
96120	248	Liability Insurance	\$ -		
96130	249	Workmen's Compensation	\$ -		
96140	250	All Other Insurance	\$ -		
96100	251	Total Insurance Premiums	\$ -	\$ -	\$ -
96200	253	Other general expenses	\$ -		
96210	254	Compensated absences	\$ -		
96300	255	Payments in lieu of taxes	\$ -		
96400	256	Bad debt - tenant rents	\$ -		
96500	257	Bad debt - mortgages	\$ -		
96600	258	Bad debt - other	\$ -		
96800	259	Severance expense	\$ -		
96000	260	Total Other General Expenses	\$ -	\$ -	\$ -
96710	262	Interest of Mortgage (or Bonds) Payable	\$ -		
96720	263	Interest on Notes Payable (Short and Long Term)	\$ -		
96730	264	Amortization of Bond Issue Costs	\$ -		
96700	265	Total Interest Expense and Amortization Cost	\$ -	\$ -	\$ -
96900	267	Total Operating Expenses	\$ -	\$ -	\$ -
97000	269	Excess Revenue Over Operating Expenses	\$ -	\$ -	\$ -
97100	271	Extraordinary maintenance	\$ -		
97200	272	Casualty losses- Non-capitalized	\$ -		
97300-010	273	Mainstream 1 & 5 year	\$ -		
97300-020	274	Home-Ownership	\$ -		
97300-025	275	Litigation	\$ -		
97300-030	276	Hope IV	\$ -		
97300-035	277	Moving to Work	\$ -		
97300-040	278	Tenant Protection	\$ -		
97300-050	279	All Other	\$ -		
97300	280	Housing assistance payments	\$ -		
97350		HAP Portability-in	\$ -		
97400	282	Depreciation expense	\$ -		
97500	283	Fraud losses	\$ -		
97800	284	Dwelling units rent expense	\$ -		
90000	285	Total Expenses	\$ -	\$ -	\$ -

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

CENTRAL OFFICE COST CENTER - PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item	Row	Description	COCC Total	Operations	Capital Fund
10010	287	Operating transfer in	\$ -		
10020	288	Operating transfer out	\$ -		
10030-010	289	Not For Profit	\$ -		
10030-020	290	Partnership	\$ -		
10030-030	291	Joint Venture	\$ -		
10030-040	292	Tax Credit	\$ -		
10030-050	293	Other	\$ -		
10030-060		Other Comment			
10030	295	Operating transfers from / to primary government	\$ -		
10040	296	Operating transfers from / to component unit	\$ -		
10070	297	Extraordinary items, net gain/loss	\$ -		
10080	298	Special items, net gain/loss	\$ -		
10091	299	Inter Project Excess Cash Transfer In	\$ -		
10092	300	Inter Project Excess Cash Transfer Out	\$ -		
10093	301	Transfers between Programs and Projects - in	\$ -		
10094	302	Transfers between Programs and Projects - out	\$ -		
10100	303	Total other financing sources (uses)	\$ -	\$ -	\$ -
10000	305	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ -	\$ -	\$ -
11020	307	Required Annual Debt Principal Payments	\$ -		
11030	309	Beginning equity	\$ -		
11040-010	311	Prior period adjustments and correction of errors - Editable	\$ -		
11040-020	312	Prior period adjustments and correction of errors - Editable	\$ -		
11040-030	313	Prior period adjustments and correction of errors - Editable	\$ -		
11040-040	314	Prior period adjustments and correction of errors - Editable	\$ -		
11040-050	315	Prior period adjustments and correction of errors - Editable	\$ -		
11040-060	316	Prior period adjustments and correction of errors - Editable	\$ -		
11040-070	317	Equity Transfers	\$ -		
11040-080	318	Equity Transfers	\$ -		
11040-090	319	Equity Transfers	\$ -		
11040-100	320	Equity Transfers	\$ -		
11040-110	321	Equity Transfers	\$ -		
11040	322	Prior period adjustments, equity transfers, and correction of errors	\$ -	\$ -	\$ -
11170-001	179	Administrative Fee Equity- Beginning Balance	\$ -		
11170-010	180	Administrative Fee Revenue	\$ -		
11170-020	181	Hard to House Fee Revenue	\$ -		
11170-021		FSS Coordinator Grant	\$ -		
11170-030	183	Audit Costs	\$ -		
11170-040	184	Investment Income	\$ -		
11170-045	185	Fraud Recovery Revenue	\$ -		
11170-050	186	Other Revenue	\$ -		
11170-051	187	Comment for Other Revenue	\$ -		
11170-060	188	Total Admin Fee Revenues	\$ -		
11170-080	189	Total Operating Expenses	\$ -		
11170-090	190	Depreciation	\$ -		
11170-095		Housing Assistance Portability In	\$ -		
11170-100	192	Other Expenses	\$ -		
11170-101	193	Comment for Other Expense	\$ -		
11170-110	194	Total Expenses	\$ -		
11170-002	195	Net Administrative Fee	\$ -		
11170-003	196	Administrative Fee Equity- Ending Balance	\$ -		
11170	342	Administrative Fee Equity	\$ -		

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

CENTRAL OFFICE COST CENTER - PROJECT STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item	Row	Description	COCC Total	Operations	Capital Fund
11180-001	199	Housing Assistance Payments Equity - Begining Balance	\$ -		
11180-010		Housing Assistance Payment Revenues	\$ -		
11180-015		Fraud Recovery Revenue	\$ -		
11180-020	204	Other Revenue	\$ -		
11180-021		Comment for Other Revenue	\$ -		
11180-025		Investment Income	\$ -		
11180-030	207	Total HAP Revenues	\$ -		
11180-080	208	Housing Assistance Payments	\$ -		
11180-090	209	Other Expenses	\$ -		
11180-091	210	Comments for Other Expenses	\$ -		
11180-100	211	Total Housing Assistance Payments Expenses	\$ -		
11180-002	210	Net Housing Assistance Payments	\$ -		
11180-003	211	Housing Assistance Payments Equity-Ending Balance	\$ -		
11180	357	Housing Assistance Payments Equity	\$ -		
11190-210		Total ACC HCV Units	\$ -		
11190-220		Unfunded Units	\$ -		
11190-230		Other Adjustments	\$ -		
11190	362	Unit Months Available	\$ -		
11210		Unit Months Leased	\$ -		
11270	365	Excess Cash	\$ -		
11610	367	Land Purchases	\$ -		
11620	368	Building Purchases	\$ -		
11630	369	Furniture & Equipment-Dwelling Purchases	\$ -		
11640	370	Furniture & Equipment-Administrative Purchases	\$ -		
11650	371	Leasehold Improvements Purchases	\$ -		
11660	372	Infrastructure Purchases	\$ -		
13510	373	CFFP Debt Service Payments	\$ -		
13901	374	Replacement Housing Factor Funds	\$ -		

San Diego Housing Commission
 FINANCIAL DATA SCHEDULE - CONTINUED
 COMBINING BALANCE SHEET ACCOUNTS

June 30, 2009

Line Item No.	Description	1	2	14.218	14.238	14.239	14.870	14.871	14.900	
	Balance Sheet	Total Programs	Business Activities	State/Local	Community Development Block Grants/Entitlement Grants	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
111	Cash-unrestricted	\$ 4,272,611	\$ 4,272,611	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
112	Cash-restricted-modernization and development	698,071	698,071	-	-	-	-	-	-	-
113	Cash-other restricted	1,104	-	-	-	-	-	-	-	-
114	Cash-tenant security deposits	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-
100	Total Cash	4,971,786	4,970,682	-	-	-	-	-	-	-
121	Accounts receivable - PHA projects	93,812	-	-	-	-	-	-	93,812	-
122-010	Accounts receivable - HUD other projects - Operating Subsidy	-	-	-	-	-	-	-	-	-
122-020	Accounts receivable - HUD other projects - Capital fund	-	-	-	-	-	-	-	-	-
122-030	Accounts receivable - HUD other projects - Other	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	3,446,003	-	-	2,339,793	159,207	696,569	2,680	-	171,859
124	Account receivable - other government	2,544,466	2,448,000	96,466	-	-	-	-	-	-
125-010	Account receivable - miscellaneous - Not For Profit	-	-	-	-	-	-	-	-	-
125-020	Account receivable - miscellaneous - Partnership	-	-	-	-	-	-	-	-	-
125-030	Account receivable - miscellaneous - Joint Venture	-	-	-	-	-	-	-	-	-
125-040	Account receivable - miscellaneous - Tax Credit	-	-	-	-	-	-	-	-	-
125-050	Account receivable - miscellaneous - Other	746,328	743,129	-	-	-	3,199	-	-	-
125-060	Other - Comment	-	-	-	-	-	-	-	-	-
125	Account receivable - miscellaneous	801,436	743,129	-	5,694	-	3,199	-	49,414	-
126	Accounts receivable - tenants	202,625	197,548	5,077	-	-	-	-	-	-
126.1	Allowance for doubtful accounts - tenants	(83,396)	(79,519)	(3,877)	-	-	-	-	-	-
126.2	Allowance for doubtful accounts - other	(24,707)	-	-	-	-	-	-	(24,707)	-
127	Notes, Loans, & Mortgages Receivable - Current	504,622	325,337	-	25,122	-	154,163	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	18,232,623	7,142,792	251,201	33,471	-	10,654,530	-	141,157	-
120	Total receivables, net of allowance for doubtful accounts	25,717,484	10,777,287	348,867	2,404,080	159,207	11,508,461	2,680	259,676	171,859
131	Investments - unrestricted	71,693,272	50,664,707	728,381	914,951	-	-	-	18,024,620	-
132	Investments - restricted	7,748,872	17,142	-	-	-	-	-	7,347,335	-
135	Investments - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-
142	Prepaid expenses and other assets	1,623,117	1,623,117	-	-	-	-	-	-	-
143	Inventories	54,263	54,263	-	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-
144	Inter program - due from	4,401,207	2,708,387	27,579	51,592	83	-	27,556	1,451,347	-
145	Assets held for sale	-	-	-	-	-	-	-	-	-
150	Total Current Assets	116,210,001	70,815,585	1,104,827	3,370,623	159,290	11,508,461	30,236	27,082,978	171,859

San Diego Housing Commission
 FINANCIAL DATA SCHEDULE - CONTINUED
 COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description Balance Sheet	14.901 Healthy Homes Initiative Grants	14.DVP Disaster Voucher Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	14.850b Development	93.602 New Assets for Independence Demonstration Program	14.251 Economic Development Initiative	14.856 MR1	14.856 MR2	14.856 MR3	14.856 MR7
111	Cash-unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
112	Cash-restricted-modernization and development	-	-	-	-	-	-	-	-	-	-
113	Cash-other restricted	-	-	-	-	1,104	-	-	-	-	-
114	Cash-tenant security deposits	-	-	-	-	-	-	-	-	-	-
115	Cash - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-
100	Total Cash	-	-	-	-	1,104	-	-	-	-	-
121	Accounts receivable - PHA projects	-	-	-	-	-	-	-	-	-	-
122-010	Accounts receivable - HUD other projects - Operating Subsidy	-	-	-	-	-	-	-	-	-	-
122-020	Accounts receivable - HUD other projects - Capital fund	-	-	-	-	-	-	-	-	-	-
122-030	Accounts receivable - HUD other projects - Other	-	-	-	-	-	-	-	-	-	-
122	Accounts receivable - HUD other projects	5,968	-	6,246	-	-	-	40,475	11,555	-	11,651
124	Account receivable - other government	-	-	-	-	-	-	-	-	-	-
125-010	Account receivable - miscellaneous - Not For Profit	-	-	-	-	-	-	-	-	-	-
125-020	Account receivable - miscellaneous - Partnership	-	-	-	-	-	-	-	-	-	-
125-030	Account receivable - miscellaneous - Joint Venture	-	-	-	-	-	-	-	-	-	-
125-040	Account receivable - miscellaneous - Tax Credit	-	-	-	-	-	-	-	-	-	-
125-050	Account receivable - miscellaneous - Other	-	-	-	-	-	-	-	-	-	-
125-060	Other - Comment	-	-	-	-	-	-	-	-	-	-
125	Account receivable - miscellaneous	-	-	-	-	-	-	-	-	-	-
126	Accounts receivable - tenants	-	-	-	-	-	-	-	-	-	-
126.1	Allowance for doubtful accounts - tenants	-	-	-	-	-	-	-	-	-	-
126.2	Allowance for doubtful accounts - other	-	-	-	-	-	-	-	-	-	-
127	Notes, Loans, & Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-
128	Fraud recovery	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for doubtful accounts - fraud	-	-	-	-	-	-	-	-	-	-
129	Accrued interest receivable	186	-	5,673	2,440	1,059	-	-	-	35	79
120	Total receivables, net of allowance for doubtful accounts	6,154	-	11,919	2,440	1,059	-	40,475	11,555	35	11,730
131	Investments - unrestricted	30,702	-	718,613	419,559	160,573	-	-	-	12,827	18,339
132	Investments - restricted	-	-	368,406	-	15,989	-	-	-	-	-
135	Investments - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-
142	Prepaid expenses and other assets	-	-	-	-	-	-	-	-	-	-
143	Inventories	-	-	-	-	-	-	-	-	-	-
143.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-	-
144	Inter program - due from	1,706	31,248	65,776	23,895	9,866	-	-	-	966	1,206
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	38,562	31,248	1,164,714	445,894	188,591	-	40,475	11,555	13,828	31,275

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2009

		1	2	14,218	14,238	14,239	14,870	14,871	14,900	
Line Item No.	Description	Total Programs	Business Activities	State/Local	Community Development Block Grants/Entitlement Grants	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
161	Land	29,543,943	27,971,844	1,572,099	-	-	-	-	-	-
162	Buildings	68,356,161	65,436,549	2,919,612	-	-	-	-	-	-
163	Furniture, equipment and machinery - dwellings	34,349	34,349	-	-	-	-	-	-	-
164	Furniture, equipment and machinery - administration	2,644,327	2,614,617	-	-	-	-	-	29,710	-
165	Leasehold improvements	-	-	-	-	-	-	-	-	-
166	Accumulated depreciation	(10,845,432)	(8,968,476)	(1,847,246)	-	-	-	-	(29,710)	-
167	Construction in progress	3,618,553	15,968	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-
160	Total capital assets, net of accumulated depreciation	93,351,901	87,104,851	2,644,465	-	-	-	-	-	-
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	28,464,896	11,382,133	-	-	-	17,082,763	-	-	-
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	611,085	20,511	-	-	-	590,574	-	-	-
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	-	-	-	-	-	-	-	-	-
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	90,063,718	29,895,578	-	-	-	60,168,140	-	-	-
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	44,277,321	14,140,462	-	-	-	30,136,859	-	-	-
171-060	Other - Comment	-	-	-	-	-	-	-	-	-
171	Notes, Loans, & mortgages receivable - Non-current	169,026,558	55,438,684	3,532,160	2,077,378	-	107,978,336	-	-	-
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	-	-	-	-	-	-	-	-	-
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	-	-	-	-	-	-	-	-	-
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	-	-	-	-	-	-	-	-	-
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	-	-	-	-	-	-	-	-	-
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	-	-	-	-	-	-	-	-	-
172-060	Other - Comment	-	-	-	-	-	-	-	-	-
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-
174-010	Other assets - Not For Profit	-	-	-	-	-	-	-	-	-
174-020	Other assets - Partnership	-	-	-	-	-	-	-	-	-
174-030	Other assets - Joint Venture	-	-	-	-	-	-	-	-	-
174-040	Other assets - Tax Credit	-	-	-	-	-	-	-	-	-
174-050	Other assets - Other	-	-	-	-	-	-	-	-	-
174-060	Other - Comment	-	-	-	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-	-	-	-
176-010	Investment in Joint venture - Not For Profit	-	-	-	-	-	-	-	-	-
176-020	Investment in Joint venture - Partnership	-	-	-	-	-	-	-	-	-
176-030	Investment in Joint venture - Joint Venture	-	-	-	-	-	-	-	-	-
176-040	Investment in Joint venture - Tax Credit	-	-	-	-	-	-	-	-	-
176-050	Investment in Joint venture - Other	-	-	-	-	-	-	-	-	-
176-060	Other - Comment	-	-	-	-	-	-	-	-	-
176	Investment in joint venture	-	-	-	-	-	-	-	-	-
180	Total Non-current Assets	262,378,459	142,543,535	6,176,625	2,077,378	-	107,978,336	-	-	-
190	Total Assets	\$ 378,588,460	\$ 213,359,120	\$ 7,281,452	\$ 5,448,001	\$ 159,290	\$ 119,486,797	\$ 30,236	\$ 27,082,978	\$ 171,859

San Diego Housing Commission
 FINANCIAL DATA SCHEDULE - CONTINUED
 COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	14.901	14.DVP	14.VSH	14.850b	93.602	14.251	14.856	14.856	14.856	14.856
		Healthy Homes Initiative Grants	Disaster Voucher Program	HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	Development	New Assets for Independence Demonstration Program	Economic Development Initiative	MR1	MR2	MR3	MR7
161	Land	-	-	-	-	-	-	-	-	-	-
162	Buildings	-	-	-	-	-	-	-	-	-	-
163	Furniture, equipment and machinery - dwellings	-	-	-	-	-	-	-	-	-	-
164	Furniture, equipment and machinery - administration	-	-	-	-	-	-	-	-	-	-
165	Leasehold improvements	-	-	-	-	-	-	-	-	-	-
166	Accumulated depreciation	-	-	-	-	-	-	-	-	-	-
167	Construction in progress	-	-	-	3,602,585	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-
160	Total capital assets, net of accumulated depreciation	-	-	-	3,602,585	-	-	-	-	-	-
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	-	-	-	-	-	-	-	-	-	-
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	-	-	-	-	-	-	-	-	-	-
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	-	-	-	-	-	-	-	-	-	-
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	-	-	-	-	-	-	-	-	-	-
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	-	-	-	-	-	-	-	-	-	-
171-060	Other - Comment	-	-	-	-	-	-	-	-	-	-
171	Notes, Loans, & mortgages receivable - Non-current	-	-	-	-	-	-	-	-	-	-
172-010	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	-	-	-	-	-	-	-	-	-	-
172-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	-	-	-	-	-	-	-	-	-	-
172-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	-	-	-	-	-	-	-	-	-	-
172-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	-	-	-	-	-	-	-	-	-	-
172-050	Notes, Loans, & mortgages receivable - Non-current - Other	-	-	-	-	-	-	-	-	-	-
172-060	Other - Comment	-	-	-	-	-	-	-	-	-	-
172	Notes, Loans, & mortgages receivable - Non-current - past due	-	-	-	-	-	-	-	-	-	-
173	Grants receivable - Non-current	-	-	-	-	-	-	-	-	-	-
174-010	Other assets - Not For Profit	-	-	-	-	-	-	-	-	-	-
174-020	Other assets - Partnership	-	-	-	-	-	-	-	-	-	-
174-030	Other assets - Joint Venture	-	-	-	-	-	-	-	-	-	-
174-040	Other assets - Tax Credit	-	-	-	-	-	-	-	-	-	-
174-050	Other assets - Other	-	-	-	-	-	-	-	-	-	-
174-060	Other - Comment	-	-	-	-	-	-	-	-	-	-
174	Other assets	-	-	-	-	-	-	-	-	-	-
176-010	Investment in Joint venture - Not For Profit	-	-	-	-	-	-	-	-	-	-
176-020	Investment in Joint venture - Partnership	-	-	-	-	-	-	-	-	-	-
176-030	Investment in Joint venture - Joint Venture	-	-	-	-	-	-	-	-	-	-
176-040	Investment in Joint venture - Tax Credit	-	-	-	-	-	-	-	-	-	-
176-050	Investment in Joint venture - Other	-	-	-	-	-	-	-	-	-	-
176-060	Other - Comment	-	-	-	-	-	-	-	-	-	-
176	Investment in joint venture	-	-	-	-	-	-	-	-	-	-
180	Total Non-current Assets	-	-	-	3,602,585	-	-	-	-	-	-
190	Total Assets	\$ 38,562	\$ 31,248	\$ 1,164,714	\$ 4,048,479	\$ 188,591	\$ -	\$ 40,475	\$ 11,555	\$ 13,828	\$ 31,275

San Diego Housing Commission
 FINANCIAL DATA SCHEDULE - CONTINUED
 COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	1	2	14,218	14,238	14,239	14,870	14,871	14,900	
		Total Programs	Business Activities	State/Local	Community Development Block Grants/Entitlement Grants	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
311	Bank overdraft									
312	Accounts payable <= 90 days	\$ 2,055,322	\$ 1,552,974	\$ 35,638	\$ 12,165	\$ 132,348	\$ 6,681	\$ 200	\$ 266,081	\$ 44,652
313	Accounts payable > 90 days past due	414,521	414,521							
321	Accrued wage/payroll taxes payable	-	-							
322	Accrued compensated absences - current portion	1,350,682	1,350,682							
324	Accrued contingency liability	-	-							
325	Accrued interest payable	124,077	124,077							
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy	-	-							
331-020	Accounts payable - HUD PHA Programs - Capital fund	-	-							
331-030	Accounts payable - HUD PHA Programs - Other	-	-							
331	Accounts payable - HUD PHA Programs	59,990	-					27,556		
332	Accounts payable - PHA Projects	-	-							
333	Accounts payable - other government	706,783	503,504	203,279						
341	Tenant security deposits	645,964	606,357	39,607						
342-010	Deferred revenue - Operating Subsidy	-	-							
342-020	Deferred revenue - Capital fund	-	-							
342-030	Deferred revenue - Other	-	-							
342	Deferred revenue	2,339,677	2,318,076	6,658					14,943	
343-010	CFFP	-	-							
343-020	Capital Projects/ Mortgage Revenue	-	-							
343	Current portion of long-term debt - capital projects/mortgage revenue bonds	401,599	401,599							
344	Current portion of long-term debt - operating borrowings	-	-							
345	Other current liabilities	1,165,592	348,998				15,921		756,707	
346	Accrued liabilities - other	-	-							
347	Inter program - due to	5,026,228	2,002,964		2,382,548	26,943	448,957	2,480		127,207
348-010	Loan liability - current - Not For Profit	-	-							
348-020	Loan liability - current - Partnership	-	-							
348-030	Loan liability - current - Joint Venture	-	-							
348-040	Loan liability - current - Tax Credit	-	-							
348-050	Loan liability - current - Other	-	-							
348-060	Other - Comment	-	-							
348	Loan liability - current	-	-							
310	Total Current Liabilities	14,290,435	9,623,752	285,182	2,394,713	159,291	471,559	30,236	1,037,731	171,859

San Diego Housing Commission
 FINANCIAL DATA SCHEDULE - CONTINUED
 COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	14.901	14.DVP	14.VSH	14.850b	93.602	14.251	14.856	14.856	14.856	14.856
		Healthy Homes Initiative Grants	Disaster Voucher Program	HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	Development	New Assets for Independence Demonstration Program	Economic Development Initiative	MR1	MR2	MR3	MR7
311	Bank overdraft										
312	Accounts payable <= 90 days	\$ -	\$ -	\$ 4,383	\$ -	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -
313	Accounts payable > 90 days past due										
321	Accrued wage/payroll taxes payable										
322	Accrued compensated absences - current portion										
324	Accrued contingency liability										
325	Accrued interest payable										
331-010	Accounts payable - HUD PHA Programs - Operating Subsidy										
331-020	Accounts payable - HUD PHA Programs - Capital fund										
331-030	Accounts payable - HUD PHA Programs - Other										
331	Accounts payable - HUD PHA Programs		24,996							7,438	
332	Accounts payable - PHA Projects										
333	Accounts payable - other government										
341	Tenant security deposits										
342-010	Deferred revenue - Operating Subsidy										
342-020	Deferred revenue - Capital fund										
342-030	Deferred revenue - Other										
342	Deferred revenue										
343-010	CFFP										
343-020	Capital Projects/ Mortgage Revenue										
	Current portion of long-term debt - capital projects/mortgage revenue										
343	bonds										
344	Current portion of long-term debt - operating borrowings										
345	Other current liabilities					43,966					
346	Accrued liabilities - other										
347	Inter program - due to						28,970	6,159			
348-010	Loan liability - current - Not For Profit										
348-020	Loan liability - current - Partnership										
348-030	Loan liability - current - Joint Venture										
348-040	Loan liability - current - Tax Credit										
348-050	Loan liability - current - Other										
348-060	Other - Comment										
348	Loan liability - current										
310	Total Current Liabilities	-	24,996	4,383	-	44,166	-	28,970	6,159	7,438	-

San Diego Housing Commission
 FINANCIAL DATA SCHEDULE - CONTINUED
 COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	1	2	14,218	14,238	14,239	14,870	14,871	14,900	
		Total Programs	Business Activities	State/Local	Community Development Block Grants/Entitlement Grants	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
351-010	Long-term debt - CFFP	-	-	-	-	-	-	-	-	-
351-020	Long-term - Capital Projects/ Mortgage Revenue	-	-	-	-	-	-	-	-	-
351	Capital Projects/ Mortgage Revenue Bonds	29,104,071	24,550,060	4,554,011	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-
353	Non-current liabilities - other	-	-	-	-	-	-	-	-	-
354	Accrued compensated absences- Non-current	-	-	-	-	-	-	-	-	-
355-010	Loan liability - Non-current - Not For Profit	-	-	-	-	-	-	-	-	-
355-020	Loan liability - Non-current - Partnership	-	-	-	-	-	-	-	-	-
355-030	Loan liability - Non-current - Joint Venture	-	-	-	-	-	-	-	-	-
355-040	Loan liability - Non-current - Tax Credit	-	-	-	-	-	-	-	-	-
355-050	Loan liability - Non-current - Other	-	-	-	-	-	-	-	-	-
355-060	Other - Comment	-	-	-	-	-	-	-	-	-
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-
350	Total Non-current liabilities	29,104,071	24,550,060	4,554,011	-	-	-	-	-	-
300	Total Liabilities	43,394,506	34,173,812	4,839,193	2,394,713	159,291	471,559	30,236	1,037,731	171,859
508.1	Invested in capital assets, net of related debt	65,582,497	63,889,458	(1,909,546)	-	-	-	-	-	-
511.1	Restricted Net Assets	128,863,010	-	-	-	-	106,908,325	-	20,800,028	-
512.1	Unrestricted Net Assets	140,748,447	115,295,850	4,351,805	3,053,288	-	12,106,912	-	5,245,219	-
513	Total Equity/Net Assets	335,193,954	179,185,308	2,442,259	3,053,288	-	119,015,237	-	26,045,247	-
600	Total Liabilities and Equity/Net assets	\$ 378,588,460	\$ 213,359,120	\$ 7,281,452	\$ 5,448,001	\$ 159,291	\$ 119,486,796	\$ 30,236	\$ 27,082,978	\$ 171,859

San Diego Housing Commission
 FINANCIAL DATA SCHEDULE - CONTINUED
 COMBINING BALANCE SHEET ACCOUNTS - CONTINUED
 June 30, 2009

Line Item No.	Description	14.901 Healthy Homes Initiative Grants	14.DVP Disaster Voucher Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	14.850b Development	93.602 New Assets for Independence Demonstration Program	14.251 Economic Development Initiative	14.856 MR1	14.856 MR2	14.856 MR3	14.856 MR7
351-010	Long-term debt - CFFP	-	-	-	-	-	-	-	-	-	-
351-020	Long-term - Capital Projects/ Mortgage Revenue	-	-	-	-	-	-	-	-	-	-
351	Capital Projects/ Mortgage Revenue Bonds	-	-	-	-	-	-	-	-	-	-
352	Long-term debt, net of current - operating borrowings	-	-	-	-	-	-	-	-	-	-
353	Non-current liabilities - other	-	-	-	-	-	-	-	-	-	-
354	Accrued compensated absences- Non-current	-	-	-	-	-	-	-	-	-	-
355-010	Loan liability - Non-current - Not For Profit	-	-	-	-	-	-	-	-	-	-
355-020	Loan liability - Non-current - Partnership	-	-	-	-	-	-	-	-	-	-
355-030	Loan liability - Non-current - Joint Venture	-	-	-	-	-	-	-	-	-	-
355-040	Loan liability - Non-current - Tax Credit	-	-	-	-	-	-	-	-	-	-
355-050	Loan liability - Non-current - Other	-	-	-	-	-	-	-	-	-	-
355-060	Other - Comment	-	-	-	-	-	-	-	-	-	-
355	Loan liability - Non-current	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-	-	-
350	Total Non-current liabilities	-	-	-	-	-	-	-	-	-	-
300	Total Liabilities	-	24,996	4,383	-	44,166	-	28,970	6,159	7,438	-
508.1	Invested in capital assets, net of related debt	-	-	-	3,602,585	-	-	-	-	-	-
511.1	Restricted Net Assets	-	-	1,154,657	-	-	-	-	-	-	-
512.1	Unrestricted Net Assets	38,562	6,252	5,674	445,894	144,425	-	11,505	5,396	6,390	31,275
513	Total Equity/Net Assets	38,562	6,252	1,160,331	4,048,479	144,425	-	11,505	5,396	6,390	31,275
600	Total Liabilities and Equity/Net assets	\$ 38,562	\$ 31,248	\$ 1,164,714	\$ 4,048,479	\$ 188,591	\$ -	\$ 40,475	\$ 11,555	\$ 13,828	\$ 31,275

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS

June 30, 2009

Line Item No.	Description	1	2	14.218	14.238	14.239	14.870	14.871	14.900	
		Total Programs	Business Activities	State/Local	Community Development Block Grants/Entitlement Grants	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
Income Statement										
70300	Net tenant rental revenue	\$ 21,113,727	\$ 20,478,797	\$ 634,930	-	-	-	-	-	-
70400	Tenant revenue - other	112,122	107,132	4,990	-	-	-	-	-	-
70500	Total Tenant Revenue	21,225,849	20,585,929	639,920	-	-	-	-	-	-
70600-010	Housing assistance payments	134,041,551	-	-	-	-	-	-	134,041,551	-
70600-020	Ongoing administrative fees earned	12,504,404	-	-	-	-	-	-	12,504,404	-
70600-030	Hard to house fee revenue	-	-	-	-	-	-	-	-	-
70600-031	FSS Coordinator	-	-	-	-	-	-	-	-	-
70600-040	Actual independent public accountant audit costs	-	-	-	-	-	-	-	-	-
70600-050	Total preliminary fees earned	-	-	-	-	-	-	-	-	-
70600-060	All other fees	-	-	-	-	-	-	-	-	-
70600-070	Admin fee calculation description	-	-	-	-	-	-	-	-	-
70600	HUD PHA operating grants	158,414,617	-	-	341,497	1,670,735	6,915,149	20,786	146,545,955	1,092,544
70610	Capital grants	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-
70800	Other government grants	5,686,453	4,512,980	1,048,473	-	-	-	-	-	-
71100-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-
71100-020	Administrative Fee	95,691	-	-	-	-	-	-	95,691	-
71100	Investment income - unrestricted	526,250	357,394	13,386	25,393	-	26,611	-	95,691	-
71200	Mortgage interest income	4,367,423	1,353,586	39,277	90,065	-	2,884,495	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-
71400-010	Housing Assistance Payment	30,755	-	-	-	-	-	-	30,755	-
71400-020	Administrative Fee	30,755	-	-	-	-	-	-	30,755	-
71400	Fraud recovery	61,509	-	-	-	-	-	-	61,509	-
71500	Other revenue	4,717,141	3,933,885	12,732	74,875	-	206,995	-	488,654	-
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-
72000-010	Housing Assistance Payment	451,503	-	-	-	-	-	-	451,503	-
72000-020	Administrative Fee	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	471,443	640	3,357	-	-	-	-	451,503	-
70000	Total Revenue	\$ 195,470,685	\$ 30,744,414	\$ 1,757,145	\$ 531,830	\$ 1,670,735	\$ 10,033,250	\$ 20,786	\$ 147,643,312	\$ 1,092,544

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	14.901 Healthy Homes Initiative Grants	14.DVP Disaster Voucher Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	14.850b Development	93.602 New Assets for Independence Demonstration Program	14.251 Economic Development Initiative	14.856 MR1	14.856 MR2	14.856 MR3	14.856 MR7
Income Statement											
70300	Net tenant rental revenue	-	-	-	-	-	-	-	-	-	-
70400	Tenant revenue - other	-	-	-	-	-	-	-	-	-	-
70500	Total Tenant Revenue	-	-	-	-	-	-	-	-	-	-
70600-010	Housing assistance payments	-	-	-	-	-	-	-	-	-	-
70600-020	Ongoing administrative fees earned	-	-	-	-	-	-	-	-	-	-
70600-030	Hard to house fee revenue	-	-	-	-	-	-	-	-	-	-
70600-031	FSS Coordinator	-	-	-	-	-	-	-	-	-	-
70600-040	Actual independent public accountant audit costs	-	-	-	-	-	-	-	-	-	-
70600-050	Total preliminary fees earned	-	-	-	-	-	-	-	-	-	-
70600-060	All other fees	-	-	-	-	-	-	-	-	-	-
70600-070	Admin fee calculation description	-	-	-	-	-	-	-	-	-	-
70600	HUD PHA operating grants	23,872	7,162	1,200,048	-	-	148,500	83,495	41,474	23,361	300,039
70610	Capital grants	-	-	-	-	-	-	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-
70730	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-
70700	Total Fee Revenue	-	-	-	-	-	-	-	-	-	-
70800	Other government grants	-	-	-	-	125,000	-	-	-	-	-
71100-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-
71100-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	684	-	41	2,687	3,968	-	11	62	25	297
71200	Mortgage interest income	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-	-
71400-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-
71400-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-	-	-	-	-	-
71500	Other revenue	-	-	-	-	-	-	-	-	-	-
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-
72000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-
72000-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	15,796	-	-	-	-	69	49	29
70000	Total Revenue	\$ 24,556	\$ 7,162	\$ 1,215,885	\$ 2,687	\$ 128,968	\$ 148,500	\$ 83,506	\$ 41,605	\$ 23,435	\$ 300,365

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	1	2	14.218	14.238	14.239	14.870	14.871	14.900	
		Total Programs	Business Activities	State/Local	Community Development Block Grants/Entitlement Grants	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
91100	Administrative salaries	\$ 11,408,067	\$ 4,238,400	\$ 153,038	\$ 74,753	\$ 58,826	\$ 784,070	\$ -	\$ 5,572,758	\$ 503,331
91200	Auditing fees	74,079	35,789	1,801	-	-	3,945	-	32,544	-
91300	Management Fee	-	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	65,325	48,803	1,876	21	62	2,547	-	11,873	95
91500	Employee benefit contributions - administrative	3,663,017	1,345,712	44,444	21,165	17,455	239,410	-	1,892,365	94,688
91600	Office Expenses	725,325	286,823	17,720	1,860	1,247	27,945	2,265	382,913	3,018
91700	Legal Expense	730,243	445,685	4,843	38,279	898	153,650	-	84,538	2,052
91800	Travel	156,182	62,650	2,092	2,490	597	10,213	4,413	69,283	3,182
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-
91900	Other	3,266,262	479,351	35,344	3,301	9,171	179,568	1,277	2,406,287	143,627
91000	Total Operating-Administrative	20,088,500	6,943,213	261,158	141,869	88,256	1,401,348	7,955	10,452,561	749,993
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-
92100	Tenant services - salaries	898,307	550,964	-	-	-	-	2,305	323,596	-
92200	Relocation Costs	46,625	19,659	-	-	-	-	-	-	26,966
92300	Employee benefit contributions - tenant services	282,448	172,576	-	-	-	-	788	100,704	-
92400	Tenant services - other	460,266	417,240	-	-	-	-	9,381	-	-
92500	Total Tenant Services	1,687,646	1,160,439	-	-	-	-	12,474	424,300	26,966
93100	Water	587,428	548,716	38,285	427	-	-	-	-	-
93200	Electricity	410,463	403,162	7,202	99	-	-	-	-	-
93300	Gas	214,712	184,776	29,868	68	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-
93600	Sewer	715,105	656,368	58,737	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-
93000	Total Utilities	1,927,708	1,793,022	134,092	594	-	-	-	-	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	14.901 Healthy Homes Initiative Grants	14.DVP Disaster Voucher Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	14.850b Development	93.602 New Assets for Independence Demonstration Program	14.251 Economic Development Initiative	14.856 MR1	14.856 MR2	14.856 MR3	14.856 MR7
91100	Administrative salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,447	\$ 2,328	\$ 2,143	\$ 13,973
91200	Auditing fees	-	-	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	-	-	-	-	-	9	5	4	30
91500	Employee benefit contributions - administrative	-	-	-	-	-	-	1,512	789	730	4,747
91600	Office Expenses	-	-	-	-	-	-	304	166	139	925
91700	Legal Expense	-	-	-	-	-	-	58	30	28	182
91800	Travel	-	-	-	-	977	-	55	30	27	173
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-
91900	Other	74	-	-	-	959	-	1,419	756	677	4,451
91000	Total Operating-Administrative	74	-	-	-	1,936	-	7,804	4,104	3,748	24,481
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-
92100	Tenant services - salaries	10,219	-	-	-	11,223	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	4,852	-	-	-	3,528	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	33,645	-	-	-	-	-
92500	Total Tenant Services	15,071	-	-	-	48,396	-	-	-	-	-
93100	Water	-	-	-	-	-	-	-	-	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-
93300	Gas	-	-	-	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	-	-	-	-	-	-	-	-	-	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

		1	2	14.218	14.238	14.239	14.870	14.871	14.900	
Line Item No.	Description	Total Programs	Business Activities	State/Local	Community Development Block Grants/Entitlement Grants	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
94100	Ordinary maintenance and operations - labor	619,797	578,604	41,193	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	300,729	295,014	5,715	-	-	-	-	-	-
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	241,838	226,543	15,295	-	-	-	-	-	-
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	-	-	-	-	-	-	-	-	-
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	-	-	-	-	-	-	-	-	-
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	-	-	-	-	-	-	-	-	-
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	439,936	414,149	25,787	-	-	-	-	-	-
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	939,748	904,748	33,180	1,820	-	-	-	-	-
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	36,159	36,054	105	-	-	-	-	-	-
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	417,922	381,362	36,560	-	-	-	-	-	-
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	53,636	50,069	3,567	-	-	-	-	-	-
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	146,335	146,185	150	-	-	-	-	-	-
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	-	-	-	-	-	-	-	-	-
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	271,543	259,375	11,728	440	-	-	-	-	-
94300	Ordinary Maintenance and Operations Contracts	2,547,116	2,418,485	126,371	2,260	-	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	308,370	287,934	20,436	-	-	-	-	-	-
94000	Total Maintenance	3,776,012	3,580,036	193,716	2,260	-	-	-	-	-
95100	Protective services - labor	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	318,680	315,734	2,588	-	-	-	358	-	-
95300	Protective services - other	16,952	16,952	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	335,632	332,686	2,588	-	-	-	358	-	-
96110	Property Insurance	140,533	132,918	4,336	19	7	2,271	-	978	-
96120	Liability Insurance	134,285	114,004	4,378	117	-	711	-	10,517	4,516
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-
96140	All Other Insurance	108,280	68,044	4,684	39	158	3,269	-	31,360	611
96100	Total Insurance Premiums	383,098	314,966	13,398	175	165	6,251	-	42,855	5,127

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	14.901 Healthy Homes Initiative Grants	14.DVP Disaster Voucher Program	14.VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	14.850b Development	93.602 New Assets for Independence Demonstration Program	14.251 Economic Development Initiative	14.856 MR1	14.856 MR2	14.856 MR3	14.856 MR7
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-	-	-	-	-
94300-010	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	-	-	-	-	-	-	-	-	-	-
94300-020	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	-	-	-	-	-	-	-	-	-	-
94300-030	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	-	-	-	-	-	-	-	-	-	-
94300-040	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	-	-	-	-	-	-	-	-	-	-
94300-050	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	-	-	-	-	-	-	-	-	-	-
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	-	-	-	-	-	-	-	-	-	-
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	-	-	-	-	-	-	-	-	-	-
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	-	-	-	-	-	-	-	-	-	-
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	-	-	-	-	-	-	-	-	-	-
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	-	-	-	-	-	-	-	-	-	-
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	-	-	-	-	-	-	-	-	-	-
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	-	-	-	-	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations Contracts	-	-	-	-	-	-	-	-	-	-
94500	Employee benefit contribution - ordinary maintenance	-	-	-	-	-	-	-	-	-	-
94000	Total Maintenance	-	-	-	-	-	-	-	-	-	-
95100	Protective services - labor	-	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	-	-	-	-	-	-	-	-	-	-
95300	Protective services - other	-	-	-	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	-	-	-	-	-	-	-	-	-	-
96110	Property Insurance	-	-	-	-	-	-	1	1	-	2
96120	Liability Insurance	-	-	-	-	-	-	8	4	4	26
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-
96140	All Other Insurance	-	-	-	-	-	-	22	12	9	72
96100	Total Insurance Premiums	-	-	-	-	-	-	31	17	13	100

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	1	2	14.218	14.238	14.239	14.870	14.871	14.900	
		Total Programs	Business Activities	State/Local	Community Development Block Grants/Entitlement Grants	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
96200	Other general expenses	7,405,434	4,865,397	(8,574)	643,621	53,161	1,302,283	-	89,973	310,457
96210	Compensated absences	-	-	-	-	-	-	-	-	-
96300	Payments in lieu of taxes	18,652	18,622	30	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	(31,636)	(30,220)	(1,416)	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	7,392,450	4,853,799	(9,960)	643,621	53,161	1,302,283	-	89,973	310,457
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	1,772,601	1,772,601	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	1,772,601	1,772,601	-	-	-	-	-	-	-
96900	Total Operating Expenses	37,363,647	20,750,762	594,992	788,519	141,582	2,709,882	20,786	11,009,690	1,092,544
97000	Excess Revenue Over Operating Expenses	158,107,039	9,993,653	1,162,153	(256,689)	1,529,153	7,323,368	-	136,633,622	-
97100	Extraordinary maintenance	508,559	508,559	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-
97300-010	Mainstream 1 & 5 year	-	-	-	-	-	-	-	-	-
97300-020	Home-Ownership	-	-	-	-	-	-	-	-	-
97300-025	Litigation	-	-	-	-	-	-	-	-	-
97300-030	Hope IV	-	-	-	-	-	-	-	-	-
97300-035	Moving to Work	-	-	-	-	-	-	-	-	-
97300-040	Tenant Protection	-	-	-	-	-	-	-	-	-
97300-050	All Other	136,763,373	-	-	-	-	-	-	136,763,373	-
97300	Housing assistance payments	138,746,103	(18)	-	-	1,529,152	3,990	-	136,763,373	-
97350	HAP Portability-in	338,972	-	-	-	-	-	-	338,972	-
97400	Depreciation expense	2,320,492	2,247,502	72,990	-	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-
90000	Total Expenses	179,277,773	23,506,805	667,982	788,519	1,670,734	2,713,872	20,786	148,112,035	1,092,544

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	14.901	14.DVP	14.VSH	14.850b	93.602	14.251	14.856	14.856	14.856	14.856
		Healthy Homes Initiative Grants	Disaster Voucher Program	HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH) PROGRAM	Development	New Assets for Independence Demonstration Program	Economic Development Initiative	MR1	MR2	MR3	MR7
96200	Other general expenses	-	-	613	-	-	148,500	1	-	-	2
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-
96300	Payments in lieu of taxes	-	-	-	-	-	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-	-	-	-
96600	Bad debt - other	-	-	-	-	-	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-	-	-	-
96000	Total Other General Expenses	-	-	613	-	-	148,500	1	-	-	2
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-
96700	Total Interest Expense and Amortization Cost	-	-	-	-	-	-	-	-	-	-
96900	Total Operating Expenses	15,144	-	613	-	50,332	148,500	7,836	4,121	3,761	24,583
97000	Excess Revenue Over Operating Expenses	9,412	7,162	1,215,272	2,687	78,636	-	75,670	37,484	19,674	275,782
97100	Extraordinary maintenance	-	-	-	-	-	-	-	-	-	-
97200	Casualty losses- Non-capitalized	-	-	-	-	-	-	-	-	-	-
97300-010	Mainstream 1 & 5 year	-	-	-	-	-	-	-	-	-	-
97300-020	Home-Ownership	-	-	-	-	-	-	-	-	-	-
97300-025	Litigation	-	-	-	-	-	-	-	-	-	-
97300-030	Hope IV	-	-	-	-	-	-	-	-	-	-
97300-035	Moving to Work	-	-	-	-	-	-	-	-	-	-
97300-040	Tenant Protection	-	-	-	-	-	-	-	-	-	-
97300-050	All Other	-	-	-	-	-	-	-	-	-	-
97300	Housing assistance payments	-	6,511	54,942	-	-	-	71,846	35,189	18,115	263,003
97350	HAP Portability-in	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	-	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	15,144	6,511	55,555	-	50,332	148,500	79,682	39,310	21,876	287,586

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	Total Programs	Business Activities	State/Local	Community Development Block Grants/Entitlement Grants	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
		1	2	14.218	14.238	14.239	14.870	14.871	14.900	
10010	Operating transfer in	7,690,958	7,132,252	-	-	-	115,499	-	-	-
10020	Operating transfer out	(2,528,969)	(2,528,969)	-	-	-	-	-	-	-
10030-010	Not For Profit	-	-	-	-	-	-	-	-	-
10030-020	Partnership	-	-	-	-	-	-	-	-	-
10030-030	Joint Venture	-	-	-	-	-	-	-	-	-
10030-040	Tax Credit	-	-	-	-	-	-	-	-	-
10030-050	Other	-	-	-	-	-	-	-	-	-
10030-060	Other Comment	-	-	-	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-
10091	Inter Project Excess Cash Transfer In	-	-	-	-	-	-	-	-	-
10092	Inter Project Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-
10093	Transfers between Programs and Projects - in	-	-	-	-	-	-	-	-	-
10094	Transfers between Programs and Projects - out	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (uses)	5,161,989	4,603,283	-	-	-	115,499	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 21,354,900	\$ 11,840,894	\$ 1,089,162	\$ (256,689)	\$ -	\$ 7,434,876	\$ -	\$ (468,723)	\$ -
11020	Required Annual Debt Principal Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11030	Beginning equity	\$ 313,839,052	\$ 167,344,415	\$ 1,353,097	\$ 3,309,976	\$ -	\$ 111,580,361	\$ -	\$ 26,513,970	\$ -

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET ASSET ACCOUNTS - CONTINUED

June 30, 2009

Line Item No.	Description	14.901	14.DVP	14.VSH	14.850b	93.602	14.251	14.856	14.856	14.856	14.856
		Healthy Homes Initiative Grants	Disaster Voucher Program	HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH) PROGRAM	Development	New Assets for Independence Demonstration Program	Economic Development Initiative	MR1	MR2	MR3	MR7
10010	Operating transfer in	-	-	-	443,207	-	-	-	-	-	-
10020	Operating transfer out	-	-	-	-	-	-	-	-	-	-
10030-010	Not For Profit	-	-	-	-	-	-	-	-	-	-
10030-020	Partnership	-	-	-	-	-	-	-	-	-	-
10030-030	Joint Venture	-	-	-	-	-	-	-	-	-	-
10030-040	Tax Credit	-	-	-	-	-	-	-	-	-	-
10030-050	Other	-	-	-	-	-	-	-	-	-	-
10030-060	Other Comment	-	-	-	-	-	-	-	-	-	-
10030	Operating transfers from / to primary government	-	-	-	-	-	-	-	-	-	-
10040	Operating transfers from / to component unit	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary items, net gain/loss	-	-	-	-	-	-	-	-	-	-
10080	Special items, net gain/loss	-	-	-	-	-	-	-	-	-	-
10091	Inter Project Excess Cash Transfer In	-	-	-	-	-	-	-	-	-	-
10092	Inter Project Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	-
10093	Transfers between Programs and Projects - in	-	-	-	-	-	-	-	-	-	-
10094	Transfers between Programs and Projects - out	-	-	-	-	-	-	-	-	-	-
10100	Total other financing sources (uses)	-	-	-	443,207	-	-	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 9,412	\$ 651	\$ 1,160,330	\$ 445,894	\$ 78,636	\$ -	\$ 3,824	\$ 2,295	\$ 1,559	\$ 12,779
11020	Required Annual Debt Principal Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11030	Beginning equity	\$ 29,150	\$ 5,601	\$ -	\$ 3,602,585	\$ 65,790	\$ -	\$ 7,681	\$ 3,102	\$ 4,830	\$ 18,494

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA

June 30, 2009

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
Balance Sheet								
111	7	Cash-unrestricted	\$ -	\$ 4,272,611	\$ -	\$ 4,272,611		\$ 4,272,611
112	8	Cash-restricted-modernization and development	\$ -	\$ 698,071	\$ -	\$ 698,071		\$ 698,071
113	9	Cash-other restricted	\$ -	\$ 1,104	\$ -	\$ 1,104		\$ 1,104
114	10	Cash-tenant security deposits	\$ -	\$ -	\$ -	\$ -		\$ -
115	11	Cash - Restricted for payment of current liability	\$ -	\$ -	\$ -	\$ -		\$ -
100	12	Total Cash	\$ -	\$ 4,971,786	\$ -	\$ 4,971,786	\$ -	\$ 4,971,786
121	14	Accounts receivable - PHA projects	\$ -	\$ 93,812	\$ -	\$ 93,812		\$ 93,812
122-010	15	Accounts receivable - HUD other projects - Operating Subsidy	\$ -	\$ -	\$ -	\$ -		\$ -
122-020	16	Accounts receivable - HUD other projects - Capital fund	\$ -	\$ -	\$ -	\$ -		\$ -
122-030	17	Accounts receivable - HUD other projects - Other	\$ -	\$ -	\$ -	\$ -		\$ -
122	18	Accounts receivable - HUD other projects	\$ -	\$ 3,446,004	\$ -	\$ 3,446,004		\$ 3,446,004
124	19	Account receivable - other government	\$ -	\$ 2,544,466	\$ -	\$ 2,544,466		\$ 2,544,466
125-010	20	Account receivable - miscellaneous - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
125-020	21	Account receivable - miscellaneous - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
125-030	22	Account receivable - miscellaneous - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
125-040	23	Account receivable - miscellaneous - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
125-050	24	Account receivable - miscellaneous - Other	\$ -	\$ 746,328	\$ -	\$ 746,328		\$ 746,328
125-060		Other - Comment						
125	26	Account receivable - miscellaneous	\$ -	\$ 801,436	\$ -	\$ 801,436		\$ 801,436
126	27	Accounts receivable - tenants	\$ 10,975	\$ 202,625	\$ -	\$ 213,600		\$ 213,600
126.1	28	Allowance for doubtful accounts - tenants	\$ -	\$ (83,396)	\$ -	\$ (83,396)		\$ (83,396)
126.2	29	Allowance for doubtful accounts - other	\$ -	\$ (24,707)	\$ -	\$ (24,707)		\$ (24,707)
127	30	Notes, Loans, & Mortgages Receivable - Current	\$ -	\$ 504,622	\$ -	\$ 504,622		\$ 504,622
128	31	Fraud recovery	\$ -	\$ -	\$ -	\$ -		\$ -
128.1	32	Allowance for doubtful accounts - fraud	\$ -	\$ -	\$ -	\$ -		\$ -
129	33	Accrued interest receivable	\$ 55,635	\$ 18,232,622	\$ -	\$ 18,288,257		\$ 18,288,257
120	34	Total receivables, net of allowance for doubtful accounts	\$ 66,610	\$ 25,717,484	\$ -	\$ 25,784,094	\$ -	\$ 25,784,094
131	36	Investments - unrestricted	\$ 10,742,931	\$ 71,693,273	\$ -	\$ 82,436,204		\$ 82,436,204
132	37	Investments - restricted	\$ -	\$ 7,748,872	\$ -	\$ 7,748,872		\$ 7,748,872
135	38	Investments - Restricted for payment of current liability	\$ -	\$ -	\$ -	\$ -		\$ -
142	39	Prepaid expenses and other assets	\$ -	\$ 1,623,117	\$ -	\$ 1,623,117		\$ 1,623,117
143	40	Inventories	\$ -	\$ 54,263	\$ -	\$ 54,263		\$ 54,263
143.1	41	Allowance for obsolete inventories	\$ -	\$ -	\$ -	\$ -		\$ -
144	42	Inter program - due from	\$ 625,021	\$ 4,401,207	\$ -	\$ 5,026,228	\$ (5,026,228)	\$ -
145	43	Assets held for sale	\$ -	\$ -	\$ -	\$ -		\$ -
150	44	Total Current Assets	\$ 11,434,562	\$ 116,210,002	\$ -	\$ 127,644,564	\$ (5,026,228)	\$ 122,618,336

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
161	46	Land	\$ -	\$ 29,543,943	\$ -	\$ 29,543,943		\$ 29,543,943
162	47	Buildings	\$ 415,938	\$ 68,356,161	\$ -	\$ 68,772,099		\$ 68,772,099
163	48	Furniture, equipment and machinery - dwellings	\$ -	\$ 34,349	\$ -	\$ 34,349		\$ 34,349
164	49	Furniture, equipment and machinery - administration	\$ 166,111	\$ 2,644,327	\$ -	\$ 2,810,438		\$ 2,810,438
165	50	Leasehold improvements	\$ -	\$ -	\$ -	\$ -		\$ -
166	51	Accumulated depreciation	\$ (88,420)	\$ (10,845,433)	\$ -	\$ (10,933,853)		\$ (10,933,853)
167	52	Construction in progress	\$ 8,100,959	\$ 3,618,553	\$ -	\$ 7,000,730		\$ 7,000,730
168	53	Infrastructure	\$ -	\$ -	\$ -	\$ -		\$ -
160	54	Total capital assets, net of accumulated depreciation	\$ 8,594,588	\$ 93,351,900	\$ -	\$ 97,227,706	\$ -	\$ 97,227,706
171-010	56	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	\$ -	\$ 28,464,896	\$ -	\$ 28,464,896		\$ 28,464,896
171-020	57	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -	\$ 611,085	\$ -	\$ 611,085		\$ 611,085
171-030	58	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
171-040	59	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -	\$ 90,063,718	\$ -	\$ 90,063,718		\$ 90,063,718
171-050	60	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -	\$ 44,277,321	\$ -	\$ 44,277,321		\$ 44,277,321
171-060		Other - Comment						\$ -
171	62	Notes, Loans, & mortgages receivable – Non-current	\$ -	\$ 169,026,558	\$ -	\$ 169,026,558		\$ 169,026,558
172-010	63	Notes, Loans, & mortgages receivable - Non-current - past due - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
172-020	64	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
172-030	65	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
172-040	66	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
172-050	67	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
172-060		Other - Comment						\$ -
172	69	Notes, Loans, & mortgages receivable – Non-current - past due	\$ -	\$ -	\$ -	\$ -		\$ -
173	70	Grants receivable – Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
174-010	71	Other assets - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
174-020	72	Other assets - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
174-030	73	Other assets - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
174-040	74	Other assets - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
174-050	75	Other assets - Other	\$ -	\$ -	\$ -	\$ -		\$ -
174-060		Other - Comment						\$ -
174	77	Other assets	\$ -	\$ -	\$ -	\$ -		\$ -
176-010	78	Investment in Joint venture - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
176-020	79	Investment in Joint venture - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
176-030	80	Investment in Joint venture - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
176-040	81	Investment in Joint venture - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
176-050	82	Investment in Joint venture - Other	\$ -	\$ -	\$ -	\$ -		\$ -
176-060		Other - Comment						\$ -
176	84	Investment in joint venture	\$ -	\$ -	\$ -	\$ -		\$ -
180	85	Total Non-current Assets	\$ 3,875,806	\$ 262,378,459	\$ -	\$ 266,254,265	\$ -	\$ 266,254,265
190	87	Total Assets	\$ 15,310,368	\$ 378,588,461	\$ -	\$ 393,898,829	\$ (5,026,228)	\$ 388,872,601

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
311	89	Bank overdraft	\$ -	\$ -	\$ -	\$ -		\$ -
312	90	Accounts payable <= 90 days	\$ 18,868	\$ 2,055,326	\$ -	\$ 2,074,194		\$ 2,074,194
313	91	Accounts payable > 90 days past due	\$ -	\$ 414,521	\$ -	\$ 414,521		\$ 414,521
321	92	Accrued wage/payroll taxes payable	\$ -	\$ -	\$ -	\$ -		\$ -
322	93	Accrued compensated absences - current portion	\$ -	\$ 1,350,682	\$ -	\$ 1,350,682		\$ 1,350,682
324	94	Accrued contingency liability	\$ -	\$ -	\$ -	\$ -		\$ -
325	95	Accrued interest payable	\$ -	\$ 124,077	\$ -	\$ 124,077		\$ 124,077
331-010	96	Accounts payable - HUD PHA Programs - Operating Subsidy	\$ -	\$ -	\$ -	\$ -		\$ -
331-020	97	Accounts payable - HUD PHA Programs - Capital fund	\$ -	\$ -	\$ -	\$ -		\$ -
331-030	98	Accounts payable - HUD PHA Programs - Other	\$ 54,477	\$ -	\$ -	\$ 54,477		\$ 54,477
331	99	Accounts payable - HUD PHA Programs	\$ 54,477	\$ 59,991	\$ -	\$ 114,468		\$ 114,468
332	100	Accounts payable - PHA Projects	\$ -	\$ -	\$ -	\$ -		\$ -
333	101	Accounts payable - other government	\$ -	\$ 706,782	\$ -	\$ 706,782		\$ 706,782
341	102	Tenant security deposits	\$ 12,329	\$ 645,964	\$ -	\$ 658,293		\$ 658,293
342-010	103	Deferred revenue - Operating Subsidy	\$ -	\$ -	\$ -	\$ -		\$ -
342-020	104	Deferred revenue - Capital fund	\$ -	\$ -	\$ -	\$ -		\$ -
342-030	105	Deferred revenue - Other	\$ 2,408	\$ -	\$ -	\$ 2,408		\$ 2,408
342	106	Deferred revenue	\$ 2,408	\$ 2,339,677	\$ -	\$ 2,342,085		\$ 2,342,085
343-010	107	CFFP	\$ -	\$ -	\$ -	\$ -		\$ -
343-020	108	Capital Projects/ Mortgage Revenue	\$ -	\$ -	\$ -	\$ -		\$ -
343	109	Current portion of long-term debt - capital projects/mortgage revenue bonds	\$ -	\$ 401,599	\$ -	\$ 401,599		\$ 401,599
344	110	Current portion of long-term debt - operating borrowings	\$ -	\$ -	\$ -	\$ -		\$ -
345	111	Other current liabilities	\$ 52,614	\$ 1,165,592	\$ -	\$ 1,218,206		\$ 1,218,206
346	112	Accrued liabilities - other	\$ -	\$ -	\$ -	\$ -		\$ -
347	113	Inter program - due to	\$ -	\$ 5,026,228	\$ -	\$ 5,026,228	-\$5,026,228	\$ -
348-010	114	Loan liability - current - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
348-020	115	Loan liability - current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
348-030	116	Loan liability - current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
348-040	117	Loan liability - current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
348-050	118	Loan liability - current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
348-060		Other - Comment						\$ -
348	120	Loan liability - current	\$ -	\$ -	\$ -	\$ -		\$ -
310	121	Total Current Liabilities	\$ 140,695	\$ 14,290,438	\$ -	\$ 14,431,133	\$ (5,026,228)	\$ 9,404,905

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
351-010	123	Long-term debt - CFFP	\$ -	\$ -	\$ -	\$ -		\$ -
351-020	124	Long-term - Capital Projects/ Mortgage Revenue	\$ -	\$ -	\$ -	\$ -		\$ -
351	125	Capital Projects/ Mortgage Revenue Bonds	\$ -	\$ 29,104,070	\$ -	\$ 29,104,070		\$ 29,104,070
352	126	Long-term debt, net of current - operating borrowings	\$ -	\$ -	\$ -	\$ -		\$ -
353	127	Non-current liabilities - other	\$ -	\$ -	\$ -	\$ -		\$ -
354	128	Accrued compensated absences- Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
355-010	129	Loan liability - Non-current - Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
355-020	130	Loan liability - Non-current - Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
355-030	131	Loan liability - Non-current - Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
355-040	132	Loan liability - Non-current - Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
355-050	133	Loan liability - Non-current - Other	\$ -	\$ -	\$ -	\$ -		\$ -
355-060		Other - Comment				\$ -		\$ -
355	135	Loan liability - Non-current	\$ -	\$ -	\$ -	\$ -		\$ -
356	136	FASB 5 Liabilities	\$ -	\$ -	\$ -	\$ -		\$ -
357	137	Accrued Pension and OPEB Liability	\$ -	\$ -	\$ -	\$ -		\$ -
350	138	Total Non-current liabilities	\$ -	\$ 29,104,070	\$ -	\$ 29,104,070	\$ -	\$ 29,104,070
300	140	Total Liabilities	\$ 140,695	\$ 43,394,509	\$ -	\$ 43,535,204	\$ (5,026,228)	\$ 38,508,976
508.1	142	Invested in capital assets, net of related debt	\$ 3,875,806	\$ 65,582,497	\$ -	\$ 69,458,303		\$ 69,458,303
511.1		Restricted Net Assets	\$ -	\$ 128,863,010	\$ -	\$ 128,863,010		\$ 128,863,010
512.1		Unrestricted Net Assets	\$ 11,293,867	\$ 140,748,446	\$ -	\$ 152,042,313		\$ 152,042,313
513	145	Total Equity/Net Assets	\$ 15,169,673	\$ 335,193,953	\$ -	\$ 350,363,626	\$ -	\$ 350,363,626
600	147	Total Liabilities and Equity/Net assets	\$ 15,310,368	\$ 378,588,462	\$ -	\$ 393,898,830	\$ (5,026,228)	\$ 388,872,602

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
Income Statement								
70300	152	Net tenant rental revenue	\$ 200,550	\$ 21,113,727	\$ -	\$ 21,314,277		\$ 21,314,277
70400	153	Tenant revenue - other	\$ 5,251	\$ 112,122	\$ -	\$ 117,373		\$ 117,373
70500	154	Total Tenant Revenue	\$ 205,801	\$ 21,225,849	\$ -	\$ 21,431,650	\$ -	\$ 21,431,650
70600-010	11	Housing assistance payments	\$ -	\$ 134,041,551	\$ -	\$ 134,041,551		\$ 134,041,551
70600-020	12	Ongoing administrative fees earned	\$ -	\$ 12,504,404	\$ -	\$ 12,504,404		\$ 12,504,404
70600-030	13	Hard to house fee revenue	\$ -	\$ -	\$ -	\$ -		\$ -
70600-031	14	FSS Coordinator	\$ -	\$ -	\$ -	\$ -		\$ -
70600-040	15	Actual independent public accountant audit costs	\$ -	\$ -	\$ -	\$ -		\$ -
70600-050	16	Total preliminary fees earned	\$ -	\$ -	\$ -	\$ -		\$ -
70600-060	17	All other fees	\$ -	\$ -	\$ -	\$ -		\$ -
70600-070	18	Admin fee calculation description	\$ -	\$ -	\$ -	\$ -		\$ -
70600	164	HUD PHA operating grants	\$ 5,155,963	\$ 158,414,617	\$ -	\$ 163,570,580		\$ 163,570,580
70610	166	Capital grants	\$ -	\$ -	\$ -	\$ -		\$ -
70710	168	Management Fee	\$ -	\$ -	\$ 452,161	\$ 452,161	-\$452,161	\$ -
70720	169	Asset Management Fee	\$ -	\$ -	\$ 59,820	\$ 59,820	-\$59,820	\$ -
70730	170	Book-Keeping Fee	\$ -	\$ -	\$ 44,865	\$ 44,865	-\$44,865	\$ -
70740	171	Front Line Service Fee	\$ -	\$ -	\$ -	\$ -		\$ -
70750	172	Other Fees	\$ -	\$ -	\$ -	\$ -		\$ -
70700	173	Total Fee Revenue	\$ -	\$ -	\$ 556,846	\$ 556,846	\$ (556,846)	\$ -
70800	175	Other government grants	\$ -	\$ 5,686,453	\$ -	\$ 5,686,453		\$ 5,686,453
71100-010	176	Housing Assistance Payment	\$ -	\$ -	\$ -	\$ -		\$ -
71100-020	177	Administrative Fee	\$ -	\$ 95,691	\$ -	\$ 95,691		\$ 95,691
71100	178	Investment income - unrestricted	\$ 177,919	\$ 526,250	\$ -	\$ 704,169		\$ 704,169
71200	179	Mortgage interest income	\$ -	\$ 4,367,422	\$ -	\$ 4,367,422		\$ 4,367,422
71300	180	Proceeds from disposition of assets held for sale	\$ -	\$ -	\$ -	\$ -		\$ -
71310	181	Cost of sale of assets	\$ -	\$ -	\$ -	\$ -		\$ -
71400-010	182	Housing Assistance Payment	\$ -	\$ 30,755	\$ -	\$ 30,755		\$ 30,755
71400-020	183	Administrative Fee	\$ -	\$ 30,755	\$ -	\$ 30,755		\$ 30,755
71400	184	Fraud recovery	\$ -	\$ 61,509	\$ -	\$ 61,509		\$ 61,509
71500	185	Other revenue	\$ 83,233	\$ 4,717,141	\$ -	\$ 4,800,374		\$ 4,800,374
71600	186	Gain or loss on sale of capital assets	\$ -	\$ -	\$ -	\$ -		\$ -
72000-010	187	Housing Assistance Payment	\$ -	\$ 451,503	\$ -	\$ 451,503		\$ 451,503
72000-020	188	Administrative Fee	\$ -	\$ -	\$ -	\$ -		\$ -
72000	189	Investment income - restricted	\$ -	\$ 471,443	\$ -	\$ 471,443		\$ 471,443
70000	190	Total Revenue	\$ 5,622,917	\$ 195,470,684	\$ -	\$ 201,093,601	\$ -	\$ 201,093,601

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
91100	192	Administrative salaries	\$ 40,171	\$ 11,408,067	\$ -	\$ 11,448,238		\$ 11,448,238
91200	193	Auditing fees	\$ -	\$ 74,079	\$ -	\$ 74,079		\$ 74,079
91300	194	Management Fee	\$ -	\$ -	\$ -	\$ -		\$ -
91310	195	Book-Keeping Fee	\$ -	\$ -	\$ -	\$ -		\$ -
91400	196	Advertising and Marketing	\$ 156	\$ 65,325	\$ -	\$ 65,481		\$ 65,481
91500	197	Employee benefit contributions - administrative	\$ 12,823	\$ 3,663,016	\$ -	\$ 3,675,839		\$ 3,675,839
91600	198	Office Expenses	\$ 3,748	\$ 725,325	\$ -	\$ 729,073		\$ 729,073
91700	199	Legal Expense	\$ 1,291	\$ 730,244	\$ -	\$ 731,535		\$ 731,535
91800	200	Travel	\$ 647	\$ 156,181	\$ -	\$ 156,828		\$ 156,828
91810	201	Allocated Overhead	\$ -	\$ -	\$ -	\$ -		\$ -
91900	202	Other	\$ 13,398	\$ 3,266,262	\$ -	\$ 3,279,660		\$ 3,279,660
91000	203	Total Operating-Administrative	\$ 72,236	\$ 20,088,499	\$ -	\$ 20,160,735	\$ -	\$ 20,160,735
92000	205	Asset Management Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
92100	207	Tenant services - salaries	\$ -	\$ 898,307	\$ -	\$ 898,307		\$ 898,307
92200	208	Relocation Costs	\$ -	\$ 46,625	\$ -	\$ 46,625		\$ 46,625
92300	209	Employee benefit contributions - tenant services	\$ -	\$ 282,447	\$ -	\$ 282,447		\$ 282,447
92400	210	Tenant services - other	\$ -	\$ 460,266	\$ -	\$ 460,266		\$ 460,266
92500	211	Total Tenant Services	\$ -	\$ 1,687,646	\$ -	\$ 1,687,646	\$ -	\$ 1,687,646
93100	213	Water	\$ -	\$ 587,429	\$ -	\$ 587,429		\$ 587,429
93200	214	Electricity	\$ 1,098	\$ 410,463	\$ -	\$ 411,561		\$ 411,561
93300	215	Gas	\$ 527	\$ 214,711	\$ -	\$ 215,238		\$ 215,238
93400	216	Fuel	\$ -	\$ -	\$ -	\$ -		\$ -
93500	217	Labor	\$ -	\$ -	\$ -	\$ -		\$ -
93600	218	Sewer	\$ -	\$ 715,106	\$ -	\$ 715,106		\$ 715,106
93700	219	Employee benefit contributions - utilities	\$ -	\$ -	\$ -	\$ -		\$ -
93800	220	Other utilities expense	\$ -	\$ -	\$ -	\$ -		\$ -
93000	221	Total Utilities	\$ 1,625	\$ 1,927,709	\$ -	\$ 1,929,334	\$ -	\$ 1,929,334

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
94100	223	Ordinary maintenance and operations - labor	\$ 13,139	\$ 619,797	\$ -	\$ 632,936		\$ 632,936
94200	224	Ordinary maintenance and operations - materials and other	\$ 558	\$ 300,729	\$ -	\$ 301,287		\$ 301,287
94300-010	225	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ -	\$ 241,838	\$ -	\$ 241,838		\$ 241,838
94300-020	226	Ordinary Maintenance and Operations Contracts - Heating & Cooling Contracts	\$ -	\$ -	\$ -	\$ -		\$ -
94300-030	227	Ordinary Maintenance and Operations Contracts - Snow Removal Contracts	\$ -	\$ -	\$ -	\$ -		\$ -
94300-040	228	Ordinary Maintenance and Operations Contracts - Elevator Maintenance Contracts	\$ -	\$ -	\$ -	\$ -		\$ -
94300-050	229	Ordinary Maintenance and Operations Contracts - Landscape & Grounds Contracts	\$ 3,693	\$ 439,936	\$ -	\$ 443,629		\$ 443,629
94300-060	230	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ 10,302	\$ 939,748	\$ -	\$ 950,050		\$ 950,050
94300-070	231	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ 3,282	\$ 36,159	\$ -	\$ 39,441		\$ 39,441
94300-080	232	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ 2,848	\$ 417,922	\$ -	\$ 420,770		\$ 420,770
94300-090	233	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ 313	\$ 53,636	\$ -	\$ 53,949		\$ 53,949
94300-100	234	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ 707	\$ 146,335	\$ -	\$ 147,042		\$ 147,042
94300-110	235	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ -	\$ -	\$ -	\$ -		\$ -
94300-120	236	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ 3,396	\$ 271,543	\$ -	\$ 274,939		\$ 274,939
94300	237	Ordinary Maintenance and Operations Contracts	\$ 24,541	\$ 2,547,117	\$ -	\$ 2,571,658		\$ 2,571,658
94500	238	Employee benefit contribution - ordinary maintenance	\$ 6,518	\$ 308,370	\$ -	\$ 314,888		\$ 314,888
94000	239	Total Maintenance	\$ 44,755	\$ 3,776,012	\$ -	\$ 3,820,767	\$ -	\$ 3,820,767
95100	241	Protective services - labor	\$ -	\$ -	\$ -	\$ -		\$ -
95200	242	Protective services - other contract costs	\$ -	\$ 318,679	\$ -	\$ 318,679		\$ 318,679
95300	243	Protective services - other	\$ -	\$ 16,952	\$ -	\$ 16,952		\$ 16,952
95500	244	Employee benefit contributions - protective services	\$ -	\$ -	\$ -	\$ -		\$ -
95000	245	Total Protective Services	\$ -	\$ 335,631	\$ -	\$ 335,631	\$ -	\$ 335,631
96110	247	Property Insurance	\$ 1,136	\$ 140,534	\$ -	\$ 141,670		\$ 141,670
96120	248	Liability Insurance	\$ 1,392	\$ 134,286	\$ -	\$ 135,678		\$ 135,678
96130	249	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -		\$ -
96140	250	All other Insurance	\$ 1,487	\$ 108,280	\$ -	\$ 109,767		\$ 109,767
96100	251	Total Insurance Premiums	\$ 4,015	\$ 383,100	\$ -	\$ 387,115	\$ -	\$ 387,115

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
96200	253	Other general expenses	\$ 80,920	\$ 7,405,432	\$ -	\$ 7,486,352		\$ 7,486,352
96210	254	Compensated absences	\$ -	\$ -	\$ -	\$ -		\$ -
96300	255	Payments in lieu of taxes	\$ -	\$ 18,653	\$ -	\$ 18,653		\$ 18,653
96400	256	Bad debt - tenant rents	\$ -	\$ -	\$ -	\$ -		\$ -
96500	257	Bad debt - mortgages	\$ -	\$ -	\$ -	\$ -		\$ -
96600	258	Bad debt - other	\$ -	\$ (31,636)	\$ -	\$ (31,636)		\$ (31,636)
96800	259	Severance expense	\$ -	\$ -	\$ -	\$ -		\$ -
96000	260	Total Other General Expenses	\$ 80,920	\$ 7,392,449	\$ -	\$ 7,473,369	\$ -	\$ 7,473,369
96710	262	Interest of Mortgage (or Bonds) Payable	\$ -	\$ -	\$ -	\$ -		\$ -
96720	263	Interest on Notes Payable (Short and Long Term)	\$ -	\$ 1,772,601	\$ -	\$ 1,772,601		\$ 1,772,601
96730	264	Amortization of Bond Issue Costs	\$ -	\$ -	\$ -	\$ -		\$ -
96700	265	Total Interest Expense and Amortization Cost	\$ -	\$ 1,772,601	\$ -	\$ 1,772,601	\$ -	\$ 1,772,601
96900	267	Total Operating Expenses	\$ 203,551	\$ 37,363,647	\$ -	\$ 37,567,198	\$ -	\$ 37,567,198
97000	269	Excess Revenue Over Operating Expenses	\$ 5,419,366	\$ 158,107,038	\$ -	\$ 163,526,404	\$ -	\$ 163,526,404
97100	271	Extraordinary maintenance	\$ 19,247	\$ 508,559	\$ -	\$ 527,806		\$ 527,806
97200	272	Casualty losses- Non-capitalized	\$ -	\$ -	\$ -	\$ -		\$ -
97300-010	273	Mainstream 1 & 5 year	\$ -	\$ -	\$ -	\$ -		\$ -
97300-020	274	Home-Ownership	\$ -	\$ -	\$ -	\$ -		\$ -
97300-025	275	Litigation	\$ -	\$ -	\$ -	\$ -		\$ -
97300-030	276	Hope IV	\$ -	\$ -	\$ -	\$ -		\$ -
97300-035	277	Moving to Work	\$ -	\$ -	\$ -	\$ -		\$ -
97300-040	278	Tenant Protection	\$ -	\$ -	\$ -	\$ -		\$ -
97300-050	279	All Other	\$ -	\$ 136,763,373	\$ -	\$ 136,763,373		\$ 136,763,373
97300	280	Housing assistance payments	\$ -	\$ 138,746,103	\$ -	\$ 138,746,103		\$ 138,746,103
97350		HAP Portability-in	\$ -	\$ 338,972	\$ -	\$ 338,972		\$ 338,972
97400	282	Depreciation expense	\$ 46,796	\$ 2,320,492	\$ -	\$ 2,367,288		\$ 2,367,288
97500	283	Fraud losses	\$ -	\$ -	\$ -	\$ -		\$ -
97800	284	Dwelling units rent expense	\$ -	\$ -	\$ -	\$ -		\$ -
90000	285	Total Expenses	\$ 269,594	\$ 178,277,773	\$ -	\$ 178,547,367	\$ -	\$ 178,547,367

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
10010	287	Operating transfer in	\$ 572,916	\$ 7,690,958	\$ -	\$ 8,263,874		\$ 8,263,874
10020	288	Operating transfer out	\$ (5,734,905)	\$ (2,528,969)	\$ -	\$ (8,263,874)		\$ (8,263,874)
10030-010	289	Not For Profit	\$ -	\$ -	\$ -	\$ -		\$ -
10030-020	290	Partnership	\$ -	\$ -	\$ -	\$ -		\$ -
10030-030	291	Joint Venture	\$ -	\$ -	\$ -	\$ -		\$ -
10030-040	292	Tax Credit	\$ -	\$ -	\$ -	\$ -		\$ -
10030-050	293	Other	\$ -	\$ -	\$ -	\$ -		\$ -
10030-060		Other - Comment						
10030	295	Operating transfers from / to primary government	\$ -	\$ -	\$ -	\$ -		\$ -
10040	296	Operating transfers from / to component unit	\$ -	\$ -	\$ -	\$ -		\$ -
10070	297	Extraordinary items, net gain/loss	\$ -	\$ -	\$ -	\$ -		\$ -
10080	298	Special items, net gain/loss	\$ -	\$ -	\$ -	\$ -		\$ -
10091	299	Inter Project Excess Cash Transfer In	\$ -	\$ -	\$ -	\$ -		\$ -
10092	300	Inter Project Excess Cash Transfer Out	\$ -	\$ -	\$ -	\$ -		\$ -
10093	301	Transfers between Programs and Projects - in	\$ -	\$ -	\$ -	\$ -		\$ -
10094	302	Transfers between Programs and Projects - out	\$ -	\$ -	\$ -	\$ -		\$ -
10100	303	Total other financing sources (uses)	\$ (5,161,989)	\$ 5,161,989	\$ -	\$ -	\$ -	\$ -
10000	305	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 191,333	\$ 21,354,901	\$ -	\$ 21,546,234	\$ -	\$ 21,546,234
11020	307	Required Annual Debt Principal Payments	\$ -	\$ -	\$ -	\$ -		\$ -
11030	309	Beginning equity	\$ 14,978,340	\$ 313,839,053	\$ -	\$ 328,817,393		\$ 328,817,393
11040-010	311	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-020	312	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-030	313	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-040	314	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-050	315	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-060	316	Prior period adjustments and correction of errors - Editable	\$ -	\$ -	\$ -	\$ -		\$ -
11040-070	317	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040-080	318	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040-090	319	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040-100	320	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040-110	321	Equity Transfers	\$ -	\$ -	\$ -	\$ -		\$ -
11040	322	Prior period adjustments, equity transfers, and correction of errors	\$ -	\$ -	\$ -	\$ -		\$ -

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2009

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
11170-001	324	Administrative Fee Equity- Beginning Balance	\$ -	\$ 3,610,112	\$ -	\$ 3,610,112		\$ 3,610,112
11170-010	325	Administrative Fee Revenue	\$ -	\$ 12,504,404	\$ -	\$ 12,504,404		\$ 12,504,404
11170-020	326	Hard to House Fee Revenue	\$ -	\$ -	\$ -	\$ -		\$ -
11170-021		FSS Coordinator Grant	\$ -	\$ -	\$ -	\$ -		\$ -
11170-030	328	Audit Costs	\$ -	\$ -	\$ -	\$ -		\$ -
11170-040	329	Investment Income	\$ -	\$ 95,691	\$ -	\$ 95,691		\$ 95,691
11170-045	330	Fraud Recovery Revenue	\$ -	\$ 30,755	\$ -	\$ 30,755		\$ 30,755
11170-050	331	Other Revenue	\$ -	\$ 352,920	\$ -	\$ 352,920		\$ 352,920
11170-051	332	Comment for Other Revenue						
11170-060	333	Total Admin Fee Revenues	\$ -	\$ 12,983,769	\$ -	\$ 12,983,769		\$ 12,983,769
11170-080	334	Total Operating Expenses	\$ -	\$ 11,009,690	\$ -	\$ 11,009,690		\$ 11,009,690
11170-090	335	Depreciation	\$ -	\$ -	\$ -	\$ -		\$ -
11170-095		Housing Assistance Portability In	\$ -	\$ 338,972	\$ -	\$ 338,972		\$ 338,972
11170-100	337	Other Expenses	\$ -	\$ -	\$ -	\$ -		\$ -
11170-101	338	Comment for Other Expense						
11170-110	339	Total Expenses	\$ -	\$ 11,348,662	\$ -	\$ 11,348,662		\$ 11,348,662
11170-002	340	Net Administrative Fee	\$ -	\$ 1,635,108	\$ -	\$ 1,635,108		\$ 1,635,108
11170-003	341	Administrative Fee Equity- Ending Balance	\$ -	\$ 5,245,220	\$ -	\$ 5,245,220		\$ 5,245,220
11170	342	Administrative Fee Equity	\$ -	\$ 5,245,220	\$ -	\$ 5,245,220		\$ 5,245,220
11180-001	199	Housing Assistance Payments Equity - Beging Balance	\$ -	\$ 22,903,858	\$ -	\$ 22,903,858		\$ 22,903,858
11180-010		Housing Assistance Payment Revenues	\$ -	\$ 134,041,551	\$ -	\$ 134,041,551		\$ 134,041,551
11180-015		Fraud Recovery Revenue	\$ -	\$ 30,755	\$ -	\$ 30,755		\$ 30,755
11180-020	204	Other Revenue	\$ -	\$ 135,734	\$ -	\$ 135,734		\$ 135,734
11180-021		Comment for Other Revenue						
11180-025		Investment Income	\$ -	\$ 451,503	\$ -	\$ 451,503		\$ 451,503
11180-030	207	Total HAP Revenues	\$ -	\$ 134,659,542	\$ -	\$ 134,659,542		\$ 134,659,542
11180-080	208	Housing Assistance Payments	\$ -	\$ 136,763,373	\$ -	\$ 136,763,373		\$ 136,763,373
11180-090	209	Other Expenses	\$ -	\$ -	\$ -	\$ -		\$ -
11180-091	210	Comments for Other Expenses						
11180-100	211	Total Housing Assistance Payments Expenses	\$ -	\$ 136,763,373	\$ -	\$ 136,763,373		\$ 136,763,373
11180-002	210	Net Housing Assistance Payments	\$ -	\$ (2,103,830)	\$ -	\$ (2,103,830)		\$ (2,103,830)
11180-003	211	Housing Assistance Payments Equity-Ending Balance	\$ -	\$ 20,800,028	\$ -	\$ 20,800,028		\$ 20,800,028
11180	357	Housing Assistance Payments Equity	\$ -	\$ 20,800,028	\$ -	\$ 20,800,028		\$ 20,800,028
11190-210		Total ACC HCV Units	0	165300	0	\$ 165,300		\$ 165,300
11190-220		Unfunded Units	0	0	0	0		0
11190-230		Other Adjustments	0	0	0	0		0
11190	362	Unit Months Available	432	185700	0	\$ 186,132		\$ 186,132
11210	363	Unit Months Leased	431	184210	0	\$ 184,641		\$ 184,641
11270	365	Excess Cash	\$ 11,293,866	\$ -	\$ -	\$ 11,293,866		\$ 11,293,866
11610	367	Land Purchases	\$ -	\$ -	\$ -	\$ -		\$ -
11620	368	Building Purchases	\$ -	\$ -	\$ -	\$ -		\$ -
11630	369	Furniture & Equipment-Dwelling Purchases	\$ -	\$ -	\$ -	\$ -		\$ -
11640	370	Furniture & Equipment-Administrative Purchases	\$ -	\$ -	\$ -	\$ -		\$ -
11650	371	Leasehold Improvements Purchases	\$ -	\$ -	\$ -	\$ -		\$ -
11660	372	Infrastructure Purchases	\$ -	\$ -	\$ -	\$ -		\$ -
13510	373	CFFP Debt Service Payments	\$ -	\$ -	\$ -	\$ -		\$ -
13901	374	Replacement Housing Factor Funds	\$ -	\$ -	\$ -	\$ -		\$ -

Statistical Section (Unaudited)



San Diego Housing Commission

Statistical Section (Unaudited)

This part of the Comprehensive Annual Financial Report represents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Commission's overall financial health. The following are the categories of the schedules that are included in this Section:

Financial Trends

These schedules contain trend information to help the reader understand how the Commission's financial performance and well-being have changed over time.

Revenue Capacity

This schedule contains information to help the reader assess the Commission's most significant revenue source.

Debt Capacity

This schedule presents information to help the reader assess the affordability of the Commission's current level of outstanding debt.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Commission's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the Commission's financial report relates to the services the Commission provides and the activities it performs.

FINANCIAL TRENDS

San Diego Housing Commission
Net Assets by Component (Unaudited)
Eight Years Ending June 30, 2009

Fiscal Year (1)	Invested in Capital Assets, Net of Related Debt	Restricted	Unrestricted	Total Net Assets
2002	\$ 77,545,188	\$ -	\$ 110,594,088	\$ 188,139,276
2003	76,225,015	-	125,699,840	201,924,855
2004	74,834,496	-	134,854,332	209,688,828
2005	68,018,419	72,050,540	103,729,782	243,798,741
2006	67,288,827	74,995,714	127,911,849	270,196,390
2007	67,893,139	86,943,780	141,958,499	296,795,418
2008	68,982,385	122,520,904	137,314,102	328,817,391
2009	69,458,302	128,863,010	152,042,313	350,363,625

(1) This schedule includes information beginning in the earliest year that the Commission adopted (7/1/01) presenting it's financial statements in accordance with GASB Statement 34

Source: Annual Financial Statements

San Diego Housing Commission

Revenues, Expenses and Changes in Net Assets (Unaudited)

Ten Years Ending June 30, 2009

	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
OPERATING REVENUES:										
Dwelling rental income	21,431,650	\$ 15,001,921	\$ 9,214,737	\$ 9,246,138	\$ 8,784,442	\$ 8,435,150	\$ 7,725,697	\$ 6,707,519	\$ 6,710,737	\$ 6,430,711
Land lease and other rental income	1,368,541	1,292,869	893,008	1,420,994	686,927	660,753	2,046,494	2,472,474	1,241,402	546,870
Fee revenue	1,648,597	2,085,358	2,423,510	3,445,605	1,863,034	1,736,638	653,809	577,696	1,853,996	1,468,548
Shared equity income	206,068	694,263	1,335,361	3,332,144	-	-	-	-	-	-
Total capital assets	1,439,749	845,374	786,219	783,850	7,037,417	6,501,631	5,064,688	2,136,455	1,232,660	1,623,205
	26,094,605	19,919,785	14,652,835	18,228,731	18,371,820	17,334,172	15,490,688	11,894,144	11,038,795	10,069,334
OPERATING EXPENSES:										
Administrative expenses	19,959,913	18,974,670	18,869,659	17,440,943	16,977,386	17,790,327	18,104,219	19,239,424	15,867,761	15,519,110
Tenant services	1,687,646	1,809,223	1,701,047	1,699,413	1,748,554	1,965,756	1,850,144	1,500,971	2,154,377	3,581,488
Total accumulated depreciation	6,664,735	7,779,665	7,950,607	6,564,833	6,023,949	6,152,656	5,579,665	5,091,193	4,633,188	4,019,406
General expenses	3,286,471	2,428,251	2,627,940	1,116,232	1,049,149	1,001,111	581,156	1,701,176	538,069	348,520
Net capital assets	4,561,061	5,618,803	6,461,210	4,541,016	5,081,507	6,370,189	4,132,524	4,851,852	5,548,364	6,088,000
Housing assistance	139,234,699	126,587,352	113,252,745	114,717,876	106,562,142	105,458,951	97,780,741	74,652,890	55,003,140	51,630,119
Related debt	2,367,288	2,980,926	3,628,646	2,954,643	3,219,855	3,124,891	2,987,399	2,933,832	2,218,587	2,827,269
	177,761,813	166,178,890	154,491,854	149,034,956	140,662,542	141,863,881	131,015,848	109,971,338	85,963,486	84,013,912
Operating loss	(151,667,208)	(146,259,106)	(139,839,019)	(130,806,225)	(122,290,722)	(124,529,709)	(115,525,160)	(98,077,194)	(74,924,691)	(73,944,578)
Non-operating revenues (expenses):										
Grant revenue	169,455,958	172,108,621	156,165,071	150,529,900	152,817,247	129,175,119	127,195,741	108,726,269	78,696,645	80,556,149
Investment income	6,374,263	6,858,050	7,339,612	5,739,847	3,636,566	3,643,183	2,350,992	2,921,306	3,011,510	2,614,737
Gain/loss on sale of capital assets	(831,228)	(132,480)	3,560,143	11,504	3,527,602	117,900	-	-	(1,101)	345,000
Other non-operating revenue	-	-	-	-	-	-	-	-	207,155	379,441
Interest expense	(1,785,551)	(1,772,989)	(1,278,512)	(383,624)	(355,007)	(475,942)	(500,532)	(538,424)	(614,581)	(601,863)
Total nonoperating revenues (expenses)	173,213,442	177,061,202	165,786,314	155,897,627	159,626,408	132,460,260	129,046,201	111,109,151	81,299,628	83,293,464
	21,546,234	30,802,096	25,947,295	25,091,402	37,335,686	-	-	-	-	-
Capital grants	-	1,219,877	651,733	1,306,247	1,328,236	-	-	-	-	-
Change in net assets	\$ 21,546,234	\$ 32,021,973	\$ 26,599,028	\$ 26,397,649	\$ 38,663,922	\$ 7,930,551	\$ 13,521,041	\$ 13,031,957	\$ 6,374,937	\$ 9,348,886

Source: Annual Financial Statements

San Diego Housing Commission

Capital Assets by Category (Unaudited)

Ten Years Ending June 30, 2009

CATEGORY	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Land	\$ 29,543,943	\$ 29,651,723	\$ 29,436,163	\$ 30,543,943	\$ 30,543,943	\$ 27,798,657	\$ 27,096,962	\$ 27,096,962	\$ 38,383,805	\$ -
Construction in progress	7,000,730	11,611,732	10,607,415	9,942,951	8,636,704	7,308,470	6,471,518	7,894,800	6,157,282	6,263,623
Buildings	56,403,458	56,372,153	79,665,542	58,874,458	58,874,458	59,881,038	59,881,039	59,881,039	51,579,306	87,790,241
Building improvements	12,368,642	7,901,115	24,396,791	24,270,847	24,270,847	25,121,440	25,121,440	22,338,196	20,473,909	-
Furniture and equipment	2,844,786	2,463,141	3,282,749	986,424	914,750	915,231	973,405	832,286	2,502,598	473,090
Total capital assets	108,161,559	107,999,864	147,388,660	124,618,623	123,240,702	121,024,836	119,544,364	118,043,283	119,096,900	94,526,954
Less accumulated depreciation										
Buildings	7,521,776	6,105,932	28,012,583	26,885,994	25,414,132	24,418,902	22,921,876	21,424,850	15,688,366	-
Building improvements	2,048,503	1,521,762	17,140,068	15,682,539	14,225,824	13,031,720	11,448,085	10,049,999	8,099,483	-
Furniture and equipment	1,363,573	938,870	1,128,894	870,169	861,347	860,875	874,820	782,532	2,372,410	-
Total accumulated depreciation	10,933,852	8,566,564	46,281,545	43,438,702	40,501,303	38,311,497	35,244,781	32,257,381	26,160,259	-
Net capital assets	97,227,707	99,433,300	101,107,115	81,179,921	82,739,399	82,713,339	84,299,583	85,785,902	92,936,641	94,526,954
Related debt	27,769,404	30,450,915	33,213,976	13,891,094	14,720,979	7,878,843	8,074,569	8,240,713	8,410,794	8,520,968
Invested in capital assets, net of related debt	\$ 69,458,303	\$ 68,982,385	\$ 67,893,139	\$ 67,288,827	\$ 68,018,420	\$ 74,834,496	\$ 76,225,014	\$ 77,545,189	\$ 84,525,847	\$ 86,005,986

Source: Annual Financial Statements

REVENUE CAPACITY

San Diego Housing Commission
Revenue on a Gross Basis (Unaudited)
Ten Years Ending June 30, 2009

DESCRIPTION	2009	2008	2007	2006	2005	2004	2003	2002	2001	2000
Revenues (gross):										
Operating revenues	\$ 26,094,605	\$ 19,919,784	\$ 14,652,835	\$ 18,228,731	\$ 18,371,820	\$ 17,334,172	\$ 15,490,688	\$ 11,894,144	\$ 11,038,795	\$ 10,069,334
Subsidies and grants	169,455,958	173,328,498	156,816,804	151,836,147	154,145,483	129,175,119	127,195,741	108,726,269	78,696,645	80,556,149
Investment income	6,374,263	6,858,080	7,339,612	5,739,847	3,636,566	3,643,183	2,350,992	2,921,306	3,011,510	2,614,737
Gain/loss on sale of capital assets	-	(132,480)	3,560,143	11,504	3,527,602	117,900	-	-	(1,101)	345,000
Other	-	-	-	-	-	-	-	-	207,155	379,441
Total revenues	<u>\$ 201,924,826</u>	<u>\$ 199,973,882</u>	<u>\$ 182,369,394</u>	<u>\$ 175,816,229</u>	<u>\$ 179,681,471</u>	<u>\$ 150,270,374</u>	<u>\$ 145,037,421</u>	<u>\$ 123,541,719</u>	<u>\$ 92,953,004</u>	<u>\$ 93,964,661</u>

Source: Annual Financial Statements

DEBT CAPACITY

San Diego Housing Commission
 Outstanding Debt Related to Capital Assets (Unaudited)
 Last Ten Years Ending June 30, 2009

<u>Fiscal year</u>	<u>Notes Payable</u>	<u>Capital Assets, net</u>	<u>Ratio of total debt to capital assets*</u>
2000	\$ 8,520,968	\$ 86,005,986	9.91%
2001	8,410,794	84,525,847	9.95%
2002	8,240,713	77,545,189	10.63%
2003	8,074,569	76,225,014	10.59%
2004	7,878,843	74,834,496	10.53%
2005	14,720,979	68,018,420	21.64%
2006	13,891,094	67,288,827	20.64%
2007	33,213,976	67,893,139	48.92%
2008	30,450,915	68,982,385	44.14%
2009	27,769,404	69,458,303	39.98%

Source: Annual Financial Statements

* percentage of personal income is not available

DEMOGRAPHIC AND ECONOMIC INFORMATION

**San Diego Housing Commission
Demographic Statistics - Ten Year Trend**

Population				
<u>Year</u>	<u>United States</u>	<u>Change from Prior Period</u>	<u>City of San Diego</u>	<u>Change from Prior Period</u>
1999	279,040,168		1,254,281	
2000	282,194,308	1.13%	1,277,168	1.82%
2001	285,112,030	1.03%	1,250,700	-2.07%
2002	287,888,021	0.97%	1,255,742	0.40%
2003	290,447,644	0.89%	1,275,112	1.54%
2004	293,191,511	0.94%	1,294,000	1.48%
2005	296,895,897	1.26%	1,306,000	0.93%
2006	298,754,819	0.63%	1,311,162	0.40%
2007	301,621,157	0.96%	1,316,837	0.43%
2008	304,059,724	0.80%	1,336,865	1.52%
2009			1,333,617	-0.24%

Source: U.S. Department of Commerce, Bureau of Economic Analysis
2008-09 MuniServices, LLC, and Comprehensive Annual Financial Reports

2009 United States population not available

San Diego Housing Commission
Demographic and Economic Statistics for the City of San Diego
Ten Years Ended June 30, 2009

Population and Personal Income - City of San Diego

Ended June 30	Population¹	Personal Income² (1,000s)	Per Capita Personal Income	Unemployment Rate³(%)
2000	1,277,168	-	-	3.2
2001	1,250,700	-	-	2.3
2002	1,255,742	31,859,430	25,371	3.7
2003	1,275,112	32,794,606	25,719	4.4
2004	1,294,000	35,896,854	27,741	5.0
2005	1,306,000	38,523,082	29,497	4.5
2006	1,305,625	37,749,536	28,791	4.3
2007	1,316,837	39,302,317	29,846	4.0
2008	1,336,865	42,678,078	31,924	4.6
2009	1,333,617	42,857,116	32,136	6.0

Footnotes:

¹Population projections are provided by the California Department of Financial Projections

²Income data is provided by the United States Census Data and is adjusted for inflation

³Unemployment data is provided by the EDD's Bureau of Labor Statistics Department

Sources: 2008-2009 MuniServices, LLC, and City of San Diego Comprehensive Annual Financial Reports

The San Diego Housing Commission will accumulate 10 years of data starting fiscal year 2002

**San Diego Housing Commission
Resident Household Information - Unaudited
Housing Choice Voucher Program**

Resident Members Per Household

Categories	Households	Percent
1 Member	4,990	35.6%
2 Members	2,899	20.7%
3 Members	2,147	15.3%
4 Members	1,714	12.2%
5 Members	1,167	8.3%
6 Member	597	4.3%
7 Members	254	1.8%
8 Members	131	0.9%
9 Member	71	0.5%
10 + Members	<u>50</u>	<u>0.4%</u>
Total	<u>14,020</u>	<u>100.0%</u>

Number Bedrooms Per Household

Categories	Households	Percent
Studio	265	1.9%
1 Bedroom	3,354	23.9%
2 Bedrooms	5,253	37.5%
3 Bedrooms	3,654	26.1%
4 Bedrooms	1,286	9.2%
5 Bedrooms	192	1.4%
6 Bedrooms	<u>16</u>	<u>0.1%</u>
Total	<u>14,020</u>	<u>100.0%</u>

Source: San Diego Housing Commission Statistics

**San Diego Housing Commission
Resident Income Information - Unaudited
Housing Choice Voucher Programs**

Income Ranges (All Sources)

Annual Income Ranges	No. of Households	Percentage
0-.99	285	2.0%
1-9,999	1,861	13.3%
10,000-19,999	7,781	55.5%
20,000-29,999	2,549	18.2%
30,000-39,999	1,073	7.7%
40,000-49,999	326	2.3%
50,000 +	145	1.0%
Total	14,020	100.0%

Source: San Diego Housing Commission Statistics

**San Diego Housing Commission
Years in Housing Choice Voucher Program**

Length of Residency - Current

Years in Housing	Households	Quantity
<1	707	5.0%
1	701	5.0%
2	2,621	18.7%
3	576	4.1%
4	1,326	9.5%
5	778	5.5%
6	459	3.3%
7	1,226	8.7%
8	1,837	13.1%
9	499	3.6%
10	613	4.4%
11	453	3.2%
12	387	2.8%
13	119	0.8%
14	316	2.3%
15	95	0.7%
16	103	0.7%
17	179	1.3%
18	178	1.3%
19	195	1.4%
20+	652	4.7%
Total	14,020	100.0%

Source: San Diego Housing Commission Statistics

OPERATING INFORMATION

**San Diego Housing Commission
Operation Information
Property Characteristic and Dwelling Units**

San Diego Housing Commission Local Units

Address	No. Units	Year Built	Status
3501 1ST AVENUE	22	1976	
2932 30TH STREET	5	1986	
3012 30TH STREET	5	1986	
3030 30TH STREET	5	1988	
3217 30TH STREET	5	1986	
4729 32ND STREET	5	1985	
4541 #1 - 8 33RD STREET	8	1965	
4632 33RD STREET	5	1986	
4751 33RD STREET	8	1968	
4720 - 4722 34TH STREET	3	1982	
4756 - 4758 35TH STREET	4	1982	
4254 36TH STREET	5	1988	
4164 #1 - 8 37TH STREET	8	1962	
4343 38TH STREET	5	1989	
4575 - 4579 38TH STREET	8	1985	
3010 #A - B 39TH STREET	2	1975	
3617 - 3619 42ND STREET	4	1984	
2628 - 2630 44TH STREET	8	1983	
2716 - 2718 44TH STREET	4	1983	
2734 - 2736 44TH STREET	4	1983	
4225 44TH STREET	6	1990	
4261 45TH STREET	6	1989	
4078 #A - D 47TH STREET	4	1964	
4286 - 4292 48TH STREET	4	1960	
4566 51ST STREET	5	1988	
3051 54TH STREET	7	1989	
3280 A STREET	2	1982	
3755 - 3761 ALABAMA STREET	8	1985	
2005 - 2065 ALAQUINAS DRIVE	66	1983	
4164 ALTADENA AVENUE	6	1961	
4207 - 4209 ALTADENA AVENUE	2	1984	
4479 - 4481 ALTADENA AVENUE	8	1989	
4560 ALTADENA AVENUE	8	1960	
4123 AREY DRIVE	1	1970	
4080 ARIZONA STREET	4	1987	
121-125 AVERIL ROAD	14	1993	
3974 - 3984 BANCROFT STREET	14	1988	
7705 - 7795 BELDEN STREET	243	1983	
2883 BOSTON AVENUE	5	1993	
2955 BOSTON AVENUE	5	1993	
178 - 190 CALLE PRIMERA	70	1984	
2766 CARDINAL ROAD	2	1982	
4147 - 4157 CHAMOUNE AVENUE	6	1983	
3850 CHEROKEE AVENUE	5	1986	
4054 - 4060 1/2 CHEROKEE AVENUE	8	1961	
4360 CHEROKEE AVENUE	5	1986	
4314 DARWIN WAY	1	1970	
2326 - 2332 E. JEWETT STREET	4	1944	
7105 - 7120 EASTMAN STREET	36	1989	

San Diego Housing Commission Local Units

Address	No. Units	Year Built	Status
4334 EBERSOLE DRIVE	1	1970	
12643 - 12687 EL CAMINO REAL	45	1995	
4181 ENERO STREET	1	1970	
2477 - 2477 1/2 2479 - 2481 FAIRMOUNT AVENUE	4	1967	
2701 - 2711 FIGUEROA BOULEVARD	6	1966	
4081 - 4087 1/2 FLORIDA STREET	8	1960	
7526 - 7580 FULTON STREET	31	1996	
2615 - 2665 GENESEE AVENUE	11	1983	
4450 - 4456 1/2 GEORGIA STREET	8	1966	
8637 - 8643 GLENHAVEN STREET	4	1971	
8649 - 8655 GLENHAVEN STREET	4	1962	
8661 - 8667 GLENHAVEN STREET	4	1962	
8701 - 8707 GLENHAVEN STREET	4	1962	
7891 - 7899 GOLFCREST DRIVE	9	1997	
2045 - 2049 GRAND AVENUE	6	1990	
3350 - 3356 1/2 GRIM AVENUE	8	1959	
2381 - 2389 GROVE AVENUE	41	1985	
4637 - 4643 1/2 HAMILTON STREET	8	1956	
3081 - 3083 HAWTHORN STREET	4	1983	
4416 #1 - 8 HIGHLAND AVENUE	8	1980	
1351 - 1359 HOLLISTER STREET	20	1983	
2644 HORNBLEND STREET	5	1989	
8714 - 8720 HURLBUT STREET	4	1962	
8726 - 8732 HURLBUT STREET	4	1971	
1170 ILEXEY AVENUE	1	1970	
1366 ILEXEY AVENUE	1	1970	
3125 IVY STREET	5	1988	
4205 - 4215 JUNIPER STREET	20	1983	
4273 - 4283 JUNIPER STREET	24	1982	
4230 KIMSUE WAY	1	1970	
1255 KOSTNER DRIVE	1	1970	
4259 LAYLA COURT	1	1970	
4276 LAYLA COURT	1	1970	
4256 LAYLA WAY	1	1970	
4269 LAYLA WAY	1	1970	
4274 LAYLA WAY	1	1970	
7085 - 7095 LEVANT STREET	14	1989	
4381 - 4387 LOUISIANA STREET	8	1968	
4390 MAPLE STREET	6	1983	
4339 MARCIA COURT	1	1970	
4074 MARCWADE DRIVE	1	1970	

San Diego Housing Commission Local Units

Address	No. Units	Year Built	Status
4150 MARCWADE DRIVE	1	1970	
4186 MARCWADE DRIVE	1	1970	
4293 MARCWADE DRIVE	1	1970	
4239 MARGE WAY	1	1971	
4331 MARGE WAY	1	1970	
4334 MARGE WAY	1	1970	
4451 - 4459 MARKET STREET	20	1989	
4131 MARYLAND STREET	24	1982	
2727 - 2729 2739 - 2745 MEADE AVENUE	6	1964 1954	
5316 MEADE AVENUE	30	1981	
8792 MIRA MESA BOULEVARD	5	1978	
8816 MIRA MESA BOULEVARD	5	1978	
5071 - 5077 1/2 MUIR AVENUE	8	1960	
4890 NAPLES STREET	4	1982	
1152 NEVIN STREET	1	1970	
8505 NOELINE AVENUE	1	1975	
4050 - 4056 OAKCREST DRIVE	4	1960	
5974 OLD MEMORY LANE	1	1941	
4352 #1 - 8 OREGON STREET	8	1960	
4034 PETERLYNN COURT	1	1970	
1232 PETERLYNN DRIVE	1	1970	
1327 PETERLYNN DRIVE	1	1970	
1405 PETERLYNN DRIVE	1	1970	
1506 PETERLYNN DRIVE	1	1970	
1530 PETERLYNN DRIVE	1	1970	
4024 PETERLYNN WAY	1	1970	
4180 - 4182 POPLAR STREET	9	1985	
4055 - 4083 PULITZER PLACE	50	1985	
2325 RACHEL AVENUE	3	1982	
1128 RANSOM STREET	1	1970	
1145 RANSOM STREET	1	1970	
1169 RANSOM STREET	1	1970	
5326 - 5328 REX AVENUE	4	1984	
5330 - 5332 1/2 REX AVENUE	4	1967	
5359 - 5389 SANTA MARGARITA	32	1983	
7281 - 7289 SARANAC STREET	7	1996	
5955 #1 - 4 STREAMVIEW DRIVE	4	1963	
4233 STU COURT	1	1970	
3755 - 3757 SWIFT AVENUE	4	1997	
402 - 412 SYCAMORE ROAD (EAST)	24	1985	
281 - 289 SYCAMORE ROAD (NORTH)	24	1985	
391 - 417 SYCAMORE ROAD (WEST)	41	1985	
6511 - 6517 TAIT STREET	4	1952	
1041 TWINING AVENUE	1	1970	
1144 TWINING AVENUE	1	1970	
1250 TWINING AVENUE	1	1970	
1317 TWINING AVENUE	1	1970	
3630 - 3632 VAN DYKE AVENUE	4	1982	
4043 WILSON AVENUE	5	1986	
Total Local Housing Units	<u>1371</u>		

San Diego Housing Commission Local Units

Address	No. Units	Year Built	Status
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Other Program Housing Units

Address	No. Units	Year Built	Status
904 33RD STREET	1		City
7021 - 7023 FAY AVENUE	2		City
540 LAUREL STREET (WEST)	1		City
7410 - 7412 CUVIER STREET	8	1980	City
2420 #A - H 44TH STREET	8	1982	Scattered Sites
3222 - 24 CAMULOS STREET	12	1982	Scattered Sites
3919 #1 - 8 MASON STREET	8	1982	Scattered Sites
5385 - 5389 TROJAN AVENUE	3	1982	Scattered Sites
4095 #A - D VALETA STREET	4	1982	Scattered Sites
605 - 695 PICADOR BOULEVARD	78	1984	State Otay
2055 - 2095 VIA LAS CUMBRES	36	1984	Public Housing
2170 - 2172 FRONT STREET	34	1913	SDHC Mngt Units
10101 - 10191 MAYA LINDA ROAD	132	1978	SDHC Mngt Units
2052 - 2098 VIA LAS CUMBRES	84	1984	SDHC Mngt Units

Total Other Program Housing Units 411

**San Diego Housing Commission
Employee Demographics - Unaudited
June 30, 2009**

Seniority of Employees

<u>Categories</u>	<u>Number</u>	<u>Percent</u>
Less than 3 years	76	30%
3 to 5 years	23	9%
6 to 9 years	46	18%
10 to 19 years	56	22%
20 to 29 years	41	16%
30 years and over	<u>8</u>	<u>3%</u>
Grand Total	<u><u>250</u></u>	<u><u>100%</u></u>

Racial Composition

<u>Categories</u>	<u>Number</u>	<u>Percent</u>
American Indian or Alaska Native	2	1%
Asian	17	7%
Black or African American	35	14%
Hispanic or Latino	95	38%
Native Hawaiian or Other Pacific Islander	2	1%
Two or More Races	7	3%
White	<u>92</u>	<u>37%</u>
Grand Total	<u><u>250</u></u>	<u><u>100%</u></u>

Source: ADP Employees HRMS, Information provided by San Diego Housing Commission HR Department

**San Diego Housing Commission
Number of Employees by Department**

Department:	2009	2008
Board & Executive Functions	8	3
Business Services	23	18
Community Relations & Communications	4	0
Development & Asset Management	0	60
Financial Services	19	17
Housing Finance	0	40
Policy & Public Affairs	0	7
Real Estate Development	87	0
Rental Assistance Program	109	91
	<u>250</u>	<u>236</u>

Source: Information provided by San Diego Housing Commission HR Department ADP Employees HRMS
Beginning with fiscal year 2008, the San Diego Housing Commission will accumulate ten year of data
In Fiscal year 2009, there was a reorganizatioin which created new departments and changed the number
of employees for certain departments.

**San Diego Housing Commission
Demographic Statistics -
Principal Employers - City of San Diego**

2008-09

Business Name	Number of Employees	Percent of Total Employment (%)
Unites States Navy (1)	55,300	7.91%
San Diego Unified School District (2)	21,959	3.14%
University of California San Diego	19,435	2.78%
San Diego County (3)	17,900	2.56%
Sharp Memorial Hospital	14,725	2.11%
City of San Diego	10,419	1.49%
Kaiser Permanente	7,220	1.03%
University of San Diego	6,086	0.87%
Qualcomm Inc *	6,000	0.86%
UC San Diego Medical Center	5,300	0.76%
Total Top Employers	169,400	21.50%
Total City Employment (4)	699,200	

Source: MuniServices, LLC

Results based on direct correspondence with city's local businesses.

(1) Count includes Navy personnel only (civilian/military)

(2) Count is district wide.

(3) Count is countrywide and represented in staff years.

*Qualcomm's employee count is off of last year's report. The current employee count this year was not available

(4) Total City Employment provided by EDD labor Force Data.