

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

CENTRAL OFFICE COST CENTER - BALANCE SHEET

June 30, 2008

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 - BALANCE SHEET - CONTINUED

June 30, 2008

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 - BALANCE SHEET - CONTINUED

June 30, 2008

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	\$321,278
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	\$ 321,278
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	\$ 321,278
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	\$ 321,278

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, 2008

		Income Statement			
Line Item No.	Row Number	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	\$ 452,161	\$452,161	
70720	169	Asset Management Fee	\$ 59,820	\$59,820	
70730	170	Book-Keeping Fee	\$ 44,865	\$44,865	
70740	171	Front Line Service Fee	\$ -		
70750	172	Other Fees	\$ -		
70700	173	Total Fee Revenue	\$ 556,846	\$ 556,846	\$ -
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	\$ 556,846	\$ 556,846	\$ -
91100	192	Administrative salaries	\$ 392,456	\$392,456	
91200	193	Auditing fees	\$ -		
91300	194	Management Fee	\$ -		
91310	195	Book-Keeping Fee	\$ -		
91400	196	Advertising and Marketing	\$ 1,919	\$1,919	
91500	197	Employee benefit contributions - administrative	\$ 115,879	\$115,879	
91600	198	Office Expenses	\$ 68,817	\$68,817	
91700	199	Legal Expense	\$ 5,163	\$5,163	
91800	200	Travel	\$ 1,806	\$1,806	
91810	201	Allocated Overhead	\$ -		
91900	202	Other	\$ 152,771	\$152,771	
91000	203	Total Operating-Administrative	\$ 738,811	\$ 738,811	\$ -

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, 2008

Line Item No.	Row Number	Description	COCC Total	Operations	Capital Fund
92000	205	Asset Management Fee	\$ -		
92100	207	Tenant services - salaries	\$ 422	\$422	
92200	208	Relocation Costs	\$ -		
92300	209	Employee benefit contributions - tenant services	\$ 121	\$121	
92400	210	Tenant services - other	\$ 5,371	\$5,371	
92500	211	Total Tenant Services	\$ 5,914	\$ 5,914	\$ -
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	\$ 47,435	\$47,435	
94200	224	Ordinary maintenance and operations - materials and other	\$ 45,355	\$45,355	
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	\$ 2,804	\$2,804	
94300-060	230	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ 475	\$475	
94300-070	231	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ -		
94300-080	232	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ 192	\$192	
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	\$ 17	\$17	
94300	237	Ordinary Maintenance and Operations Contracts	\$ 3,488	\$ 3,488	\$ -
94500	238	Employee benefit contribution - ordinary maintenance	\$ 16,023	\$16,023	
94000	239	Total Maintenance	\$ 112,301	\$ 112,301	\$ -
95100	241	Protective services - labor	\$ -		
95200	242	Protective services - other contract costs	\$ -		
95300	243	Protective services - other	\$ 2,886	\$2,886	
95500	244	Employee benefit contributions - protective services	\$ -		
95000	245	Total Protective Services	\$ 2,886	\$ 2,886	\$ -

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, 2008

Line Item No.	Row Number	Description	COCC Total	Operations	Capital Fund
96110	247	Property Insurance	\$ -		
96120	248	Liability Insurance	\$ -		
96130	249	Workmen's Compensation	\$ -		
96140	250	All Other Insurance	\$ 18,212	\$18,212	
96100	251	Total Insurance Premiums	\$ 18,212	\$ 18,212	\$ -
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	\$ 878,124	\$ 878,124	\$ -
97000	269	Excess Revenue Over Operating Expenses	\$ (321,278)	\$ (321,278)	\$ -
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	\$ 878,124	\$ 878,124	\$ -

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, 2008

Line Item No.	Row Number	Description	COCC Total	Operations	Capital Fund
10010	287	Operating transfer in	\$ 321,278	\$321,278	
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)	\$ 321,278	\$ 321,278	\$ -
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, 2008

Line Item No.	Row Number	Description	COCC Total	Operations	Capital Fund
11180-001	199	Housing Assistance Payments Equity - Beginning 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, 2008

Line Item No.	Description	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	775,222	\$	\$	\$	\$	\$	\$	\$
112	Cash-restricted-modernization and development								
113	Cash-other restricted	656,192							
114	Cash-tenant security deposits								
115	Cash - Restricted for payment of current liability								
100	Total Cash	1,431,414							
121	Accounts receivable - PHA projects								
122-010	Accounts receivable - HUD other projects - Operating Subsidy							111,406	
122-020	Accounts receivable - HUD other projects - Capital fund								
122-030	Accounts receivable - HUD other projects - Other								
122	Accounts receivable - HUD other projects	4,711,570		2,137,009	60,727	441,554	60,106	1,542,644	301,845
124	Account receivable - other government	2,314,609	110,373						
125-010	Account receivable - miscellaneous - Not For Profit								
125-020	Account receivable - miscellaneous - Partnerships								
125-030	Account receivable - miscellaneous - Joint Venture								
125-040	Account receivable - miscellaneous - Tax Credit								
125-050	Account receivable - miscellaneous - Other	892,106				5,713			
125-060	Other - Comment								
125	Account receivable - miscellaneous	912,103							
126	Accounts receivable - tenants	236,517	3,866		17,764	5,713		2,233	
126.1	Allowance for doubtful accounts - tenants	(93,774)	(2,182)						
126.2	Allowance for doubtful accounts - other								
127	Notes, Loans, & Mortgages Receivable - Current	428,552		19,112		179,856			
128	Fraud recovery								
128.1	Allowance for doubtful accounts - fraud								
129	Accrued interest receivable	16,293,509	214,383	41,012		9,356,362		156,423	
120	Total receivables, net of allowance for doubtful accounts	24,914,492	9,986,288	2,197,133	78,491	9,989,198	60,106	1,812,706	301,845
131	Investments - unrestricted	57,123,501		1,207,584		406,977		2,000,755	
132	Investments - restricted	23,146,978						22,903,858	
135	Investments - Restricted for payment of current liability								
142	Prepaid expenses and other assets	135,997							
143	Inventories	59,081							
143.1	Allowance for obsolete inventories								
144	Inter program - due from	3,437,690	43,104	28,487	63	69,363	25,893	653,912	
145	Assets held for sale								
150	Total Current Assets	110,249,153	66,991,436	3,433,204	78,554	10,459,825	85,999	27,371,231	301,845

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2008

Line Item No.	Description Balance Sheet	14.901	14.DVP	14.251	14.856	14.856	14.856	14.856	MR1	MR2	MR3	MR7	14.VSH HUD- AFFAIRS SUPPORTIVE HOUSING (HUD- VASH)	14.856	14.856	14.856	14.856	14.856	
		Healthy Homes Initiative Grants	Disaster Voucher Program	Economic Development Initiative															New Assets for Independence Demonstration Program
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	96,159	-	32,048	-	1,557	-	-	-	31,953	-	-	-	-	-	-	-	-
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	125	-	-	-	-	93	-	37	-	58	-	-	-	-	-	-	-	-
120	Total receivables, net of allowance for doubtful accounts	6,093	96,159	-	32,048	93	1,594	32,011	32,011	32,011	32,011	32,011	32,011	32,011	32,011	32,011	32,011	32,011	32,011
131	Investments - unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - restricted	22,473	-	-	-	15,534	-	3,148	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for payment of current liability	-	-	-	-	-	-	-	-	-	-	-	165,901	-	-	-	-	-	77,219
142	Prepaid expenses and other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
145.1	Allowance for obsolete inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Inter program - due from	584	-	-	-	-	406	88	-	-	-	-	-	-	-	-	-	-	989
145	Assets held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Total Current Assets	29,150	96,159	-	32,048	16,033	4,830	32,011	32,011	32,011	32,011	32,011	169,799	79,312	79,312	79,312	79,312	79,312	79,312

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2008

Line Item No.	Description	1	2	14,218	14,238	14,239	14,870	14,871	14,900
		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
Total Programs									
161	Land	27,971,844	1,572,099	-	-	-	-	-	-
162	Buildings	60,937,718	2,919,612	-	-	-	-	-	-
163	Furniture, equipment and machinery - dwellings	5,123	-	-	-	-	-	-	-
164	Furniture, equipment and machinery - administrator	2,291,907	-	-	-	-	-	29,710	-
165	Leasehold improvements	-	-	-	-	-	-	-	-
166	Accumulated depreciation	(6,720,974)	(1,774,256)	-	-	-	-	(29,710)	-
167	Construction in progress	15,968	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-
160	Total capital assets, net of accumulated depreciation:	84,471,876	2,717,455	-	-	-	-	-	-
171-010	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	11,759,940	-	-	-	14,823,445	-	-	-
171-020	Notes, Loans, & mortgages receivable - Non-current - Partnership	20,594	-	-	-	591,417	-	-	-
171-030	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	24,370,272	-	-	-	57,691,398	-	-	-
171-040	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	13,039,122	-	-	-	28,046,860	-	-	-
171-050	Notes, Loans, & mortgages receivable - Non-current - Other	-	-	-	-	-	-	-	-
171-060	Other - Comment	-	-	-	-	-	-	-	-
171	Notes, Loans, & mortgages receivable - Non-current	49,189,928	2,653,982	1,970,310	-	101,153,120	-	-	-
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	133,661,804	5,371,437	1,970,310	-	101,153,120	-	-	-
190	Total Assets	\$ 200,653,240	\$ 6,439,154	\$ 5,403,514	\$ 78,554	\$ 111,612,945	\$ 85,989	\$ 27,371,231	\$ 301,845

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2008

Line Item No.	Description	14 901	14 DVP	14 251	14 856	14 856	14 856	14 856	MR1	MR2	MR3	MR7	14 YSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH)	New Assets for Independence Demonstration Program	14 850b
161	Land	-	-	-	-	-	-	-	-	-	-	-	-	-	-
162	Buildings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
163	Furniture, equipment and machinery - dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, equipment and machinery - administrator	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	\$ 29,150	\$ 96,159	\$ -	\$ 32,048	\$ 16,033	\$ 4,830	\$ 32,011	\$ -	\$ 169,799	\$ 79,312	\$ -	\$ -	\$ -	\$ 3,602,585

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2008

Line Item No.	Description	1	2	14,218	14,238	14,239	14,870	14,871	14,900
		Business Activities	State/Local	Community Development Block Grants/Entitlement	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
Total Programs									
311	Bank overdraft								
312	Accounts payable <= 90 days	\$ 1,197,913	\$ 35,026	\$ 62,185	\$ 58,456	\$ 32,582	\$ 3,525	\$ 261,091	\$ 33,187
313	Accounts payable > 90 days past due	-	-	-	-	-	-	-	-
321	Accrued wage/payroll taxes payable	391,214	-	-	-	-	-	-	-
322	Accrued compensated absences - current portion	1,248,662	-	-	-	-	-	-	-
324	Accrued contingency liability	-	-	-	-	-	-	-	-
325	Accrued interest payable	161,179	-	-	-	-	-	-	-
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	55,427	-	-	-	-	25,693	12,279	-
332	Accounts payable - PHA Projects	-	-	-	-	-	-	-	-
333	Accounts payable - other government	1,300,225	203,279	-	-	-	-	-	-
341	Tenant security deposits	577,737	39,208	-	-	-	-	-	-
342-010	Deferred revenue - Operating Subsidy	-	-	-	-	-	-	-	-
342-020	Deferred revenue - Capital fund	-	-	-	-	-	-	-	-
342-030	Deferred revenue - Other	-	-	-	-	-	-	-	-
342	Deferred revenue	991,579	256,533	-	63	-	-	586	-
343-010	CFPP	-	-	-	-	-	-	-	-
343-020	Capital Projects/ Mortgage Revenue	-	-	-	-	-	-	-	-
	Current portion of long-term debt - capital projects/mortgage revenue	-	-	-	-	-	-	-	-
343	bonds	371,820	-	-	-	-	-	-	-
344	Current portion of long-term debt - operating borrowings	-	-	-	-	-	-	-	-
345	Other current liabilities	471,299	-	-	-	-	-	-	-
346	Accrued liabilities - other	612,403	-	-	-	-	-	579,186	-
347	Inter program - due to	19,815	-	-	-	-	-	4,119	-
348-010	Loan liability - current - Not For Profit	9,704	-	2,090,121	20,035	-	-	-	268,658
348-020	Loan liability - current - Partnership	-	-	-	-	-	56,781	-	-
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	10,863,948	6,498,660	532,046	2,152,306	78,554	85,999	857,261	301,845

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2008

Line Item No.	Description	14 901	14 DVP	14 251	14 856	14 856	14 856	MR1	MR2	MR3	MR7	14 VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH)	93,602	14 850b
		Healthy Homes Initiative Grants	Disaster Voucher Program	Economic Development Initiative									New Assets for Independence Demonstration Program	Development
311	Bank overdraft	-	\$ -	-	\$ -	-	\$ -	-	-	-	1,048	\$ -	\$ -	120
312	Accounts payable <= 90 days	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	4,524	-	-	-	12,931	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	169,799	-	-
343-010	CFFP	-	-	-	-	-	-	-	-	-	-	-	-	-
343-020	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
343	Current portion of long-term debt - capital projects/mortgage revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
344	bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Current portion of long-term debt - operating borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-
346	Other current liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Accrued liabilities - other	-	-	-	-	-	-	-	-	-	-	-	-	-
348-010	Inter program - due to	-	-	-	-	-	-	24,367	-	-	-	-	-	-
348-020	Loan liability - current - Not For Profit	-	-	-	-	-	-	-	-	-	12,469	-	-	-
348-030	Loan liability - current - Partnership	-	86,035	-	-	-	-	-	-	-	-	-	-	-
348-040	Loan liability - current - Joint Venture	-	-	-	-	-	-	-	-	-	-	-	-	-
348-050	Loan liability - current - Tax Credit	-	-	-	-	-	-	-	-	-	-	-	-	-
348-060	Loan liability - current - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
348	Other - Comment	-	-	-	-	-	-	-	-	-	-	-	-	-
348	Loan liability - current	-	-	-	-	-	-	-	-	-	-	-	-	-
310	Total Current Liabilities	-	90,559	-	24,367	-	12,931	-	13,517	-	169,799	-	13,522	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2008

Line Item No.	Description	1	2	14,218	14,238	14,239	14,870	14,871	14,900
		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	26,430,121	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 - Contingent	-	-	-	-	-	-	-	-
355	Loan liability - Non-current	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-
357	Accrued Pension and OPEB Liability	-	-	-	-	-	-	-	-
350	Total Non-current liabilities	26,430,121	4,554,011	-	-	-	-	-	-
300	Total Liabilities	32,228,781	5,086,057	2,152,306	78,554	32,582	85,999	857,261	301,845
508.1	Invested in capital assets, net of related debt	58,574,972	(1,836,556)	-	-	-	-	-	-
511.1	Restricted Net Assets	122,520,904	-	-	-	99,617,046	-	22,903,858	-
512.1	Unrestricted Net Assets	130,977,145	108,769,441	3,309,976	-	11,963,316	-	3,610,112	-
513	Total Equity/Net Assets	313,839,050	167,344,413	3,309,976	-	111,580,362	-	26,513,970	-
600	Total Liabilities and Equity/Net assets	\$ 200,273,194	\$ 6,439,154	\$ 5,462,282	\$ 78,554	\$ 111,612,944	\$ 85,999	\$ 27,371,231	\$ 301,845

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

COMBINING BALANCE SHEET ACCOUNTS - CONTINUED

June 30, 2008

Line Item No.	Description	14,901	14,DVP	14,251	14,856	14,856	14,856	14,856	MR1	MR2	MR3	MR7	14,VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH)	93,602	14,850b
		Healthy Homes Initiative Grants	Disaster Voucher Program	Economic Development Initiative										New Asses for Independence Demonstration Program	Development
351-010	Long-term debt - CFTF	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	90,559	-	24,367	12,931	-	13,517	169,799	13,522	-	-	-	-	-
508.1	Invested in capital assets, net of related debt	-	-	-	-	-	-	-	-	-	-	-	-	-	3,602,585
511.1	Restricted Net Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
512.1	Unrestricted Net Assets	29,150	5,600	-	7,681	3,102	4,830	18,494	-	65,790	-	-	-	-	-
513	Total Equity/Net Assets	29,150	5,600	-	7,681	3,102	4,830	18,494	-	65,790	-	-	-	65,790	3,602,585
600	Total Liabilities and Equity/Net assets	\$ 29,150	\$ 96,159	\$ -	\$ 32,048	\$ 16,033	\$ 4,830	\$ 32,011	\$ 169,799	\$ 79,312	\$ -	\$ 32,011	\$ -	\$ 79,312	\$ 3,602,585

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

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

June 30, 2008

Line Item No.	Description	Total Programs	Business Activities	State/Local	Community Development Block Grants/Enfranchisement	Shelter Plus Care	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
70300	Net tenant rental revenue	\$ 12,644,441	\$ 12,109,019	\$ 535,422	-	-	-	-	-	-
70400	Tenant revenue - other	29,423	23,958	5,465	-	-	-	-	-	-
70500	Total Tenant Revenue	12,673,864	12,132,977	540,887	-	-	-	-	-	-
70600-010	Housing assistance payments	132,917,292	-	-	-	-	-	132,917,292	-	-
70600-020	Ongoing administrative fees earned	11,292,683	-	-	-	-	-	11,292,683	-	-
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	162,910,752	-	-	2,182,858	1,388,413	11,481,262	324,167	144,209,975	2,302,912
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	7,836,997	7,272,187	484,810	-	-	-	-	-	-
71100-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-
71100-020	Administrative Fee	63,814	-	-	-	-	-	-	63,814	-
71100	Investment income - unrestricted	1,373,770	1,220,564	2,687	38,306	-	45,235	-	63,814	-
71200	Mortgage interest income	4,356,662	1,483,152	25,894	84,859	-	2,762,757	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-	-	-	-	-
71310	Cost of sale of assets	-	-	-	-	-	-	-	-	-
71400-010	Housing Assistance Payment	24,465	-	-	-	-	-	-	24,465	-
71400-020	Administrative Fee	24,466	-	-	-	-	-	-	24,466	-
71400	Fraud recovery	48,931	-	-	-	-	-	-	48,931	-
71500	Other revenue	4,871,685	4,149,018	23,006	5,701	-	686,712	-	7,233	-
71600	Gain or loss on sale of capital assets	54,602,793	54,602,793	-	-	-	-	-	-	-
72000-010	Housing Assistance Payment	919,764	-	-	-	-	-	-	919,764	-
72000-020	Administrative Fee	935,280	7,346	8,096	-	-	-	-	919,764	-
72000	Investment income - restricted	-	-	-	-	-	-	-	-	-
70000	Total Revenue	\$ 249,610,734	\$ 80,868,037	\$ 1,085,380	\$ 2,311,724	\$ 1,388,413	\$ 14,975,966	\$ 324,167	\$ 145,249,717	\$ 2,302,912

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

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

June 30, 2008

Line Item No.	Description	14.901	14.DVP	14.251	14.856	14.856	14.856	14.856	14.VSHI HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	MR7	MR3	MR2	MR1	MR7	MR3	MR2	MR1	Development
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	100,766	462,099	76,592	42,097	29,260	286,479	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	80,000
71100-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment income - unrestricted	-	-	-	1,351	138	313	616	-	-	-	-	-	-	-	-	-	-
71200	Mortgage interest income	746	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	6	-	-	-	4	2	3	-	-	-	-	-	-	-	-	-	-
71600	Gain or loss on sale of capital assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000-010	Housing Assistance Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000-020	Administrative Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	29	45	-	-	-	-	-	-	-	-	-	-	-
70000	Total Revenue	\$ 24,624	\$ 100,766	\$ 462,099	\$ 77,943	\$ 42,268	\$ 29,620	\$ 287,098	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ -

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

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

June 30, 2008

Line Item No.	Description	1	2	14,218	14,238	14,239	14,870	14,871	14,900
		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	\$ 3,119,174	\$ 144,634	\$ 891,447	\$ 28,304	\$ 969,673	\$ 4,672	\$ 4,438,110	\$ 310,674
91200	Auditing fees	56,724	1,814	665	39	6,210	19	33,114	174
91300	Management Fee	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	40,491	876	5,950	18	888	7	2,862	246
91400	Advertising and Marketing	3,201,964	50,025	265,883	9,424	294,531	1,411	1,504,670	80,953
91500	Employee benefit contributions - administrative	701,326	18,434	31,140	1,271	39,595	3,158	308,714	6,553
91600	Office Expenses	654,458	308,180	204,900	858	169,591	247	21,722	2,018
91700	Legal Expense	61,536	780	8,385	610	4,810	446	22,724	543
91800	Travel	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-
91900	Other	2,802,695	83,993	205,110	8,519	243,798	4,844	1,925,048	160,906
91900	Total Operating-Administrative	17,559,518	304,884	1,613,480	49,043	1,669,096	14,884	8,256,964	562,067
92000	Asset Management Fee	-	-	-	-	-	-	-	-
92100	Tenant services - salaries	761,504	-	-	-	-	122,280	323,672	-
92200	Relocation Costs	150,681	-	-	-	-	-	-	70,180
92300	Employee benefit contributions - tenant services	235,086	16	-	-	-	35,802	98,536	-
92400	Tenant services - other	324,763	162,749	-	-	-	147,924	7	-
92500	Total Tenant Services	1,472,034	16	-	-	-	306,006	422,215	70,180
93100	Water	442,217	42,276	70	-	-	-	-	-
93200	Electricity	345,251	7,562	137	-	-	-	-	-
93300	Gas	229,513	34,009	102	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-
93600	Sewer	447,029	42,276	70	-	-	-	-	-
93700	Employee benefit contributions - utilities	-	-	-	-	-	-	-	-
93800	Other utilities expense	-	-	-	-	-	-	-	-
93900	Total Utilities	1,464,010	126,123	379	-	-	-	-	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

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

June 30, 2008

Line Item No.	Description	14.901	14.DVP	14.251	14.856	14.856	14.856	14.856	14.856	MR1	MR2	MR3	MR7	14.VSH HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH) PROGRAM	93.602	14.856b
		Healthy Homes Initiative Grants	Disaster Voucher Program	Economic Development Initiative											New Assets for Independence Demonstration Program	Development
91100	Administrative salaries	\$ -	\$ 12,051	\$ -	\$ 36,789	\$ 4,173	\$ 7,392	\$ 31,085	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
91200	Auditing fees	-	16	-	40	6	9	40	-	-	-	-	-	-	-	-
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91310	Book-Keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91400	Advertising and Marketing	-	13	-	35	5	7	33	-	-	-	-	-	-	-	-
91500	Employee benefit contributions - administrative	-	3,919	-	12,220	1,366	2,447	10,228	-	-	-	-	-	-	-	-
91600	Office Expenses	-	1,126	-	2,935	370	611	2,725	-	-	-	-	-	-	127	-
91700	Legal Expense	-	242	-	589	81	127	575	-	-	-	-	-	-	-	-
91800	Travel	-	82	-	208	27	44	194	-	-	-	-	-	-	-	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	247	4,303	-	12,676	1,482	2,564	10,899	-	-	-	-	-	-	-	-
91000	Total Operating-Administrative	247	21,752	-	65,492	7,510	13,201	55,779	-	-	-	-	-	-	127	-
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92100	Tenant services - salaries	9,500	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee benefit contributions - tenant services	4,381	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant services - other	-	-	-	-	-	-	-	-	-	-	-	-	-	14,083	-
92500	Total Tenant Services	13,881	-	-	-	-	-	-	-	-	-	-	-	-	14,083	-
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

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

June 30, 2008

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	326,890	304,642	22,248	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	185,165	182,608	2,557	-	-	-	-	-	-
94300-010	Trash Removal Contracts	112,091	101,088	11,003	-	-	-	-	-	-
94300-020	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	228,603	210,627	17,976	-	-	-	-	-	-
94300-060	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	678,013	646,910	30,764	339	-	-	-	-	-
94300-070	Ordinary Maintenance and Operations Contracts - Electrical Contracts	39,559	36,514	3,045	-	-	-	-	-	-
94300-080	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	379,960	341,989	37,971	-	-	-	-	-	-
94300-090	Ordinary Maintenance and Operations Contracts - Extermination Contracts	53,700	52,009	1,691	-	-	-	-	-	-
94300-100	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	88,146	88,016	130	-	-	-	-	-	-
94300-110	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	-	-	-	-	-	-	-	-	-
94300-120	Ordinary Maintenance and Operations Contracts - Misc Contracts	271,663	252,957	18,696	-	-	-	-	-	-
94300	Ordinary Maintenance and Operations Contracts	1,851,725	1,730,110	121,276	339	-	-	-	-	-
94300	Employee benefit contribution - ordinary maintenance	181,683	170,300	11,383	-	-	-	-	-	-
94000	Total Maintenance	2,545,463	2,387,660	157,464	339	-	-	-	-	-
95100	Protective services - labor	-	-	-	-	-	-	-	-	-
95200	Protective services - other contract costs	278,116	276,935	1,007	-	-	-	174	-	-
95300	Protective services - other	9,415	9,415	-	-	-	-	-	-	-
95500	Employee benefit contributions - protective services	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	287,531	286,350	1,007	-	-	-	174	-	-
96110	Property Insurance	121,425	112,638	8,329	-	-	458	-	-	-
96120	Liability Insurance	121,379	103,398	4,124	2,422	-	1,827	-	8,942	450
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-
96140	All Other Insurance	68,993	32,442	8,827	5,414	283	3,148	283	16,160	1,457
96100	Total Insurance Premiums	311,797	248,478	21,280	7,836	283	5,433	283	25,102	1,907

FINANCIAL DATA SCHEDULE - CONTINUED

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

June 30, 2008

Line Item No.	Description	Healthy Homes Initiative Grants	Disaster Voucher Program	Economic Development Initiative	MR1	MR2	MR3	MR7	14.YSH HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH) PROGRAM	New Assets for Independence Demonstration Program	14.850b
94100	Ordinary maintenance and operations - labor	-	-	-	-	-	-	-	-	-	-
94200	Ordinary maintenance and operations - materials and other	-	-	-	-	-	-	-	-	-	-
94300-010	Trash Removal Contracts	-	-	-	-	-	-	-	-	-	-
94300-020	Cooling Contracts	-	-	-	-	-	-	-	-	-	-
94300-030	Removal Contracts	-	-	-	-	-	-	-	-	-	-
94300-040	Maintenance Contracts	-	-	-	-	-	-	-	-	-	-
94300-050	Ordinary Maintenance and Operations Contracts - Landscaping & Grounds Contracts	-	-	-	-	-	-	-	-	-	-
94300-060	Turnaround Contracts	-	-	-	-	-	-	-	-	-	-
94300-070	Contracts	-	-	-	-	-	-	-	-	-	-
94300-080	Contracts	-	-	-	-	-	-	-	-	-	-
94300-090	Contracts	-	-	-	-	-	-	-	-	-	-
94300-100	Contracts	-	-	-	-	-	-	-	-	-	-
94300-110	Contracts	-	-	-	-	-	-	-	-	-	-
94300-120	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	-	-	-	-	-	-	-	-	-	-
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-
96130	Workers' Compensation	-	-	-	-	-	-	-	-	-	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance Premiums	-	-	-	-	-	-	-	-	-	-

FINANCIAL DATA SCHEDULE - CONTINUED

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

June 30, 2008

Line Item No.	Description	1	2	14,238	14,239	14,870	14,871	14,900
		Business Activities	State/Local	Community Development Block Grants/Entitlement Grants	HOME Investment Partnerships Program	Resident Opportunity and Supportive Services	Housing Choice Vouchers	Lead-Based Paint Hazard Control in Privately-Owned Housing
		Total Programs						
96200	Other general expenses	7,592,523	289,340	1,067,344	868,787	-	67,267	1,666,825
96210	Compensated absences	(62,887)	1,328	(3,170)	(12,137)	2,900	(39,254)	1,933
96300	Payments in lieu of taxes	12,954	30	-	-	-	-	-
96400	Bad debt - tenant rents	-	-	-	-	-	-	-
96500	Bad debt - mortgages	-	-	-	-	-	-	-
96600	Bad debt - other	(32,823)	(3,406)	-	-	-	-	-
96800	Severance expense	-	-	-	-	-	-	-
96000	Total Other General Expenses	7,509,767	287,292	1,064,174	856,650	2,900	28,013	1,668,758
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-
96720	Interest on Notes Payable (Short and Long Term)	1,759,661	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-
96790	Total Interest Expense and Amortization Cost	1,759,661	-	-	-	-	-	-
96900	Total Operating Expenses	32,909,781	898,066	2,686,208	99,722	2,531,179	324,167	8,732,294
97000	Excess Revenue Over Operating Expenses	216,700,953	66,187,606	(374,484)	1,288,691	12,444,787	-	136,517,423
97100	Extraordinary maintenance	406,762	-	-	-	-	-	-
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	124,826,314	-	-	-	-	-	-
97300	Housing assistance payments	126,587,353	-	-	1,288,691	-	-	124,826,314
97350	HAP Portability-in	-	-	-	-	-	-	124,826,314
97400	Depreciation expense	1,980,994	72,990	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-	4,312
97800	Dwelling units rent expense	-	-	-	-	-	-	-
90000	Total Expenses	161,884,890	16,990,885	971,056	1,388,413	2,531,179	324,167	133,562,920
				2,686,208				2,302,912

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

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

June 30, 2008

Line Item No.	Description	14.991	14.DVP	14.251	14.856	14.856	14.856	14.856	14.856	14.VSH HUD-VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD-VASH) PROGRAM	MR7	MR3	MR2	MR1	Economic Development Initiative	Disaster Voucher Program	Healthy Homes Initiative Grants	14.850b
96200	Other general expenses	-	4	462,099	9	1	2	10	-	-	-	-	-	-	-	-	-	-
96210	Compensated absences	-	(55)	-	(268)	(24)	(31)	(192)	-	-	-	-	-	-	-	-	-	-
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	-	(51)	462,099	(259)	(23)	(49)	(182)	-	-	-	-	-	-	-	-	-	-
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	14,128	21,890	462,099	65,669	7,547	13,244	56,015	-	-	14,210	-	-	-	-	-	-	-
97000	Excess Revenue Over Operating Expenses	10,496	78,876	-	12,274	34,721	16,376	231,083	-	-	65,790	-	-	-	-	-	-	-
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	-	91,605	-	66,329	36,544	24,649	253,221	-	-	-	-	-	-	-	-	-	-
97350	HAP Portability-in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97500	Fraud losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling units rent expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90000	Total Expenses	14,128	113,495	462,099	131,998	44,091	37,893	309,236	-	-	14,210	-	-	-	-	-	-	-

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

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

June 30, 2008

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
10010	Operating transfer in	387,289	309,498	-	-	-	77,791	-	-	-
10020	Operating transfer out	(708,567)	(708,567)	-	-	-	-	-	-	-
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)	(321,278)	(399,069)	-	-	-	77,791	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 87,404,566	\$ 63,478,083	\$ 114,324	\$ (374,484)	\$ -	\$ 12,522,578	\$ -	\$ 11,686,797	\$ -
11020	Required Annual Debt Principal Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11030	Beginning equity	\$ 226,434,484	\$ 103,865,330	\$ 1,238,773	\$ 3,684,460	\$ -	\$ 99,057,784	\$ -	\$ 14,827,173	\$ -

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

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

June 30, 2008

Line Item No.	Description	14,901	14 DVP	14,251	14,856	14,856	14,856	MR1	MR2	MR3	MR7	14 VSH HUD- VETERANS AFFAIRS SUPPORTIVE HOUSING (HUD- VASH) PROGRAM	93,602	14,856b
		Healthy Homes Initiative Grants	Disaster Voucher Program	Economic Development Initiative									New Assets for Independence Demonstration Program	Development
10010	Operating transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-
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	Intra Project Excess Cash Transfer In	-	-	-	-	-	-	-	-	-	-	-	-	-
10092	Intra 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)	-	-	-	-	-	-	-	-	-	-	-	-	-
10000	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ 10,496	\$ (12,729)	\$ -	\$ (54,055)	\$ (1,823)	\$ (8,273)	\$ (22,138)	\$ -	\$ 65,790	\$ -	\$ -	\$ -	\$ -
11020	Required Annual Debt Principal Payments	-	-	-	-	-	-	-	-	-	-	-	-	-
11030	Beginning equity	\$ 18,654	\$ 18,379	\$ -	\$ 61,736	\$ 4,925	\$ 13,103	\$ 40,632	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,602,585

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA

June 30, 2008

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
Balance Sheet								
111	7	Cash-unrestricted	\$ -	\$ 775,222	\$ -	\$ 775,222	\$ -	\$ 775,222
112	8	Cash-restricted-modernization and development	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
113	9	Cash-other restricted	\$ -	\$ 656,192	\$ -	\$ 656,192	\$ -	\$ 656,192
114	10	Cash-tenant security deposits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
115	11	Cash - Restricted for payment of current liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
100	12	Total Cash	\$ -	\$ 1,431,414	\$ -	\$ 1,431,414	\$ -	\$ 1,431,414
121	14	Accounts receivable - PHA projects	\$ -	\$ 111,406	\$ -	\$ 111,406	\$ -	\$ 111,406
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	\$ 47,504	\$ -	\$ -	\$ 47,504	\$ -	\$ 47,504
122	18	Accounts receivable - HUD other projects	\$ 47,504	\$ 4,711,570	\$ -	\$ 4,759,074	\$ -	\$ 4,759,074
124	19	Account receivable - other government	\$ -	\$ 2,314,609	\$ -	\$ 2,314,609	\$ -	\$ 2,314,609
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	\$ -	\$ 892,106	\$ -	\$ 892,106	\$ -	\$ 892,106
125-060		Other - Comment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
125	26	Account receivable - miscellaneous	\$ -	\$ 912,103	\$ -	\$ 912,103	\$ -	\$ 912,103
126	27	Accounts receivable - tenants	\$ -	\$ 236,517	\$ -	\$ 236,517	\$ -	\$ 236,517
126.1	28	Allowance for doubtful accounts - tenants	\$ -	\$ (93,774)	\$ -	\$ (93,774)	\$ -	\$ (93,774)
126.2	29	Allowance for doubtful accounts - other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
127	30	Notes, Loans, & Mortgages Receivable - Current	\$ -	\$ 428,552	\$ -	\$ 428,552	\$ -	\$ 428,552
128	31	Fraud recovery	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
128.1	32	Allowance for doubtful accounts - fraud	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
129	33	Accrued interest receivable	\$ 38,256	\$ 16,293,509	\$ -	\$ 16,331,765	\$ -	\$ 16,331,765
120	34	Total receivables, net of allowance for doubtful accounts	\$ 85,760	\$ 24,914,492	\$ -	\$ 25,000,252	\$ -	\$ 25,000,252
131	36	Investments - unrestricted	\$ 7,001,002	\$ 57,123,501	\$ -	\$ 64,124,503	\$ -	\$ 64,124,503
132	37	Investments - restricted	\$ -	\$ 23,146,978	\$ -	\$ 23,146,978	\$ -	\$ 23,146,978
135	38	Investments - Restricted for payment of current liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
142	39	Prepaid expenses and other assets	\$ -	\$ 135,997	\$ -	\$ 135,997	\$ -	\$ 135,997
143	40	Inventories	\$ -	\$ 59,081	\$ -	\$ 59,081	\$ -	\$ 59,081
143.1	41	Allowance for obsolete inventories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
144	42	Inter program - due from	\$ 145,268	\$ 3,437,690	\$ -	\$ 3,582,958	\$ -	\$ 3,582,958
145	43	Assets held for sale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
150	44	Total Current Assets	\$ 7,232,030	\$ 110,249,153	\$ -	\$ 117,481,183	\$ (3,582,958)	\$ 113,898,225

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2008

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	\$ 63,857,330	\$ -	\$ 64,273,268	\$ -	\$ 64,273,268
163	48	Furniture, equipment and machinery - dwellings	\$ -	\$ 5,123	\$ -	\$ 5,123	\$ -	\$ 5,123
164	49	Furniture, equipment and machinery - administration	\$ 166,111	\$ 2,291,997	\$ -	\$ 2,458,018	\$ -	\$ 2,458,018
165	50	Leasehold improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
166	51	Accumulated depreciation	\$ (41,624)	\$ (8,324,940)	\$ -	\$ (8,366,564)	\$ -	\$ (8,366,564)
167	52	Construction in progress	\$ 8,100,959	\$ 3,618,553	\$ -	\$ 11,719,512	\$ -	\$ 11,719,512
168	53	Infrastructure	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
160	54	Total capital assets, net of accumulated depreciation	\$ 8,641,384	\$ 90,791,916	\$ -	\$ 99,433,300	\$ -	\$ 99,433,300
171-010	56	Notes, Loans, & mortgages receivable - Non-current - Not For Profit	\$ -	\$ 26,583,385	\$ -	\$ 26,583,385	\$ -	\$ 26,583,385
171-020	57	Notes, Loans, & mortgages receivable - Non-current - Partnership	\$ -	\$ 612,011	\$ -	\$ 612,011	\$ -	\$ 612,011
171-030	58	Notes, Loans, & mortgages receivable - Non-current - Joint Venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
171-040	59	Notes, Loans, & mortgages receivable - Non-current - Tax Credit	\$ -	\$ 82,061,670	\$ -	\$ 82,061,670	\$ -	\$ 82,061,670
171-050	60	Notes, Loans, & mortgages receivable - Non-current - Other	\$ -	\$ 41,085,982	\$ -	\$ 41,085,982	\$ -	\$ 41,085,982
171-060	62	Other - Comment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
171		Notes, Loans, & mortgages receivable - Non-current	\$ -	\$ 154,967,340	\$ -	\$ 154,967,340	\$ -	\$ 154,967,340
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	69	Other - Comment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
172		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	77	Other - Comment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
174		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	84	Other - Comment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
176		Investment in joint venture	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
180	85	Total Non-current Assets	\$ 8,641,384	\$ 245,759,256	\$ -	\$ 254,400,640	\$ -	\$ 254,400,640
190	87	Total Assets	\$ 15,873,414	\$ 356,008,409	\$ -	\$ 371,881,823	\$ (3,582,958)	\$ 368,298,865

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2008

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	\$ 5,800	\$ 1,683,133	\$ -	\$ 1,688,933	\$ -	\$ 1,688,933
313	91	Accounts payable > 90 days past due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
321	92	Accrued wage/payroll taxes payable	\$ -	\$ 391,214	\$ -	\$ 391,214	\$ -	\$ 391,214
322	93	Accrued compensated absences - current portion	\$ -	\$ 1,248,662	\$ -	\$ 1,248,662	\$ -	\$ 1,248,662
324	94	Accrued contingency liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
325	95	Accrued interest payable	\$ -	\$ 161,179	\$ -	\$ 161,179	\$ -	\$ 161,179
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	\$ 52,891	\$ -	\$ -	\$ 52,891	\$ -	\$ 52,891
331	99	Accounts payable - HUD PHA Programs	\$ 52,891	\$ 55,427	\$ -	\$ 108,318	\$ -	\$ 108,318
332	100	Accounts payable - PHA Projects	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
333	101	Accounts payable - other government	\$ -	\$ 1,300,225	\$ -	\$ 1,300,225	\$ -	\$ 1,300,225
341	102	Tenant security deposits	\$ -	\$ 577,737	\$ -	\$ 577,737	\$ -	\$ 577,737
342-010	103	Deferred revenue - Operating Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
342-020	104	Deferred revenue - Capital fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
342-030	105	Deferred revenue - Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
342	106	Deferred revenue	\$ -	\$ 1,418,560	\$ -	\$ 1,418,560	\$ -	\$ 1,418,560
343-010	107	CFPP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
343-020	108	Capital Projects/ Mortgage Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
343	109	Current portion of long-term debt - capital projects/mortgage revenue bonds	\$ -	\$ 371,820	\$ -	\$ 371,820	\$ -	\$ 371,820
344	110	Current portion of long-term debt - operating borrowings	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
345	111	Other current liabilities	\$ -	\$ 471,299	\$ -	\$ 471,299	\$ -	\$ 471,299
346	112	Accrued liabilities - other	\$ 146,992	\$ 612,403	\$ -	\$ 759,395	\$ -	\$ 759,395
347	113	Inter program - due to	\$ 689,391	\$ 2,572,289	\$ 321,278	\$ 3,582,958	\$ -83,582,958	\$ -
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	118	Other - Comment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
348	120	Loan liability - current	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
310	121	Total Current Liabilities	\$ 895,074	\$ 10,863,948	\$ 321,278	\$ 12,080,300	\$ (3,582,958)	\$ 8,497,342

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2008

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	\$ -	\$ 30,984,132	\$ -	\$ 30,984,132	\$ -	\$ 30,984,132
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	\$ -	\$ 30,984,132	\$ -	\$ 30,984,132	\$ -	\$ 30,984,132
300	140	Total Liabilities	\$ 895,074	\$ 41,848,080	\$ 321,278	\$ 43,064,432	\$ (3,582,958)	\$ 39,481,474
508.1	142	Invested in capital assets, net of related debt	\$ 8,641,384	\$ 60,341,001	\$ -	\$ 68,982,385	\$ -	\$ 68,982,385
511.1		Restricted Net Assets	\$ -	\$ 122,520,904	\$ -	\$ 122,520,904	\$ -	\$ 122,520,904
512.1		Unrestricted Net Assets	\$ 6,336,956	\$ 130,977,145	\$ -	\$ 137,314,101	\$ -	\$ 137,314,101
513	145	Total Equity/Net Assets	\$ 14,978,340	\$ 313,839,050	\$ -	\$ 328,817,390	\$ -	\$ 328,817,390
600	147	Total Liabilities and Equity/Net assets	\$ 15,873,414	\$ 355,687,130	\$ 321,278	\$ 371,881,822	\$ (3,582,958)	\$ 368,298,864

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2008

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	\$ 2,304,469	\$ 12,644,441	\$ -	\$ 14,948,910	\$ -	\$ 14,948,910
70400	153	Tenant revenue - other	\$ 23,589	\$ 29,423	\$ -	\$ 53,012	\$ -	\$ 53,012
70500	154	Total Tenant Revenue	\$ 2,328,058	\$ 12,673,864	\$ -	\$ 15,001,922	\$ -	\$ 15,001,922
70600-010	11	Housing assistance payments	\$ -	\$ 132,917,292	\$ -	\$ 132,917,292	\$ -	\$ 132,917,292
70600-020	12	Ongoing administrative fees earned	\$ -	\$ 11,292,683	\$ -	\$ 11,292,683	\$ -	\$ 11,292,683
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	\$ 2,495,814	\$ 162,910,752	\$ -	\$ 165,406,566	\$ -	\$ 165,406,566
70610	166	Capital grants	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
70710	168	Management Fee	\$ -	\$ -	\$ 452,161	\$ 452,161	\$ -	\$ -
70720	169	Asset Management Fee	\$ -	\$ -	\$ 59,820	\$ 59,820	\$ -	\$ -
70730	170	Book-Keeping Fee	\$ -	\$ -	\$ 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	\$ -	\$ 7,836,997	\$ -	\$ 7,836,997	\$ -	\$ 7,836,997
71100-010	176	Housing Assistance Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
71100-030	177	Administrative Fee	\$ -	\$ 63,814	\$ -	\$ 63,814	\$ -	\$ 63,814
71100	178	Investment income - unrestricted	\$ 192,338	\$ 1,373,770	\$ -	\$ 1,566,108	\$ -	\$ 1,566,108
71200	179	Mortgage interest income	\$ -	\$ 4,356,662	\$ -	\$ 4,356,662	\$ -	\$ 4,356,662
71300	180	Proceeds from disposition of assets held for sale	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
71310	181	Cost of sale of assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
71400-010	182	Housing Assistance Payment	\$ -	\$ 24,465	\$ -	\$ 24,465	\$ -	\$ 24,465
71400-020	183	Administrative Fee	\$ -	\$ 24,466	\$ -	\$ 24,466	\$ -	\$ 24,466
71400	184	Fraud recovery	\$ -	\$ 48,931	\$ -	\$ 48,931	\$ -	\$ 48,931
71500	185	Other revenue	\$ 82,183	\$ 4,871,685	\$ -	\$ 4,953,868	\$ -	\$ 4,953,868
71600	186	Gain or loss on sale of capital assets	\$ (54,735,272)	\$ 54,602,793	\$ -	\$ (132,479)	\$ -	\$ (132,479)
72000-010	187	Housing Assistance Payment	\$ -	\$ 919,764	\$ -	\$ 919,764	\$ -	\$ 919,764
72000-020	188	Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
72000	189	Investment income - restricted	\$ -	\$ 935,280	\$ -	\$ 935,280	\$ -	\$ 935,280
70900	190	Total Revenue	\$ (49,636,879)	\$ 249,610,734	\$ 556,846	\$ 200,530,701	\$ (556,846)	\$ 199,973,855

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2008

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
91100	192	Administrative salaries	\$ 371,856	\$ 9,998,178	\$ 392,456	\$ 10,762,490		\$ 10,762,490
91200	193	Auditing fees	\$ 36	\$ 98,870	\$ -	\$ 98,906		\$ 98,906
91300	194	Management Fee	\$ 452,161	\$ -	\$ -	\$ 452,161	-\$452,161	\$ -
91310	195	Book-Keeping Fee	\$ 44,865	\$ -	\$ -	\$ 44,865	-\$44,865	\$ -
91400	196	Advertising and Marketing	\$ 243	\$ 40,491	\$ 1,919	\$ 42,653		\$ 42,653
91500	197	Employee benefit contributions - administrative	\$ 115,181	\$ 3,201,964	\$ 115,879	\$ 3,433,024		\$ 3,433,024
91600	198	Office Expenses	\$ 15,641	\$ 701,326	\$ 68,817	\$ 785,784		\$ 785,784
91700	199	Legal Expense	\$ 29,922	\$ 654,458	\$ 5,163	\$ 689,543		\$ 689,543
91800	200	Travel	\$ 1,058	\$ 61,536	\$ 1,806	\$ 64,400		\$ 64,400
91810	201	Allocated Overhead	\$ -	\$ -	\$ -	\$ -		\$ -
91900	202	Other	\$ 263,591	\$ 2,802,695	\$ 152,771	\$ 3,219,057		\$ 3,219,057
91000	203	Total Operating-Administrative	\$ 1,294,554	\$ 17,559,518	\$ 738,811	\$ 19,592,883	\$ (497,020)	\$ 19,095,863
92000	205	Asset Management Fee	\$ 59,820	\$ -	\$ -	\$ 59,820	-\$59,820	\$ -
92100	207	Tenant services - salaries	\$ 119,040	\$ 761,504	\$ 422	\$ 880,966		\$ 880,966
92200	208	Relocation Costs	\$ 36,098	\$ 150,681	\$ -	\$ 186,779		\$ 186,779
92300	209	Employee benefit contributions - tenant services	\$ 36,052	\$ 235,086	\$ 121	\$ 271,259		\$ 271,259
92400	210	Tenant services - other	\$ 135,179	\$ 324,763	\$ 5,371	\$ 465,313		\$ 465,313
92500	211	Total Tenant Services	\$ 326,369	\$ 1,472,034	\$ 5,914	\$ 1,804,317	\$ -	\$ 1,804,317
93100	213	Water	\$ 132,638	\$ 442,217	\$ -	\$ 574,855		\$ 574,855
93200	214	Electricity	\$ 32,346	\$ 345,251	\$ -	\$ 377,597		\$ 377,597
93300	215	Gas	\$ 30,767	\$ 229,513	\$ -	\$ 260,280		\$ 260,280
93400	216	Fuel	\$ -	\$ -	\$ -	\$ -		\$ -
93500	217	Labor	\$ -	\$ -	\$ -	\$ -		\$ -
93600	218	Sewer	\$ 132,639	\$ 447,029	\$ -	\$ 579,668		\$ 579,668
93700	219	Employee benefit contributions - utilities	\$ -	\$ -	\$ -	\$ -		\$ -
93800	220	Other utilities expense	\$ -	\$ -	\$ -	\$ -		\$ -
93000	221	Total Utilities	\$ 328,390	\$ 1,464,010	\$ -	\$ 1,792,400	\$ -	\$ 1,792,400

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2008

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
94100	223	Ordinary maintenance and operations - labor	\$ 192,471	\$ 326,890	\$ 47,435	\$ 566,796	\$ -	\$ 566,796
94200	224	Ordinary maintenance and operations - materials and other	\$ 4,362	\$ 185,165	\$ 45,355	\$ 234,882	\$ -	\$ 234,882
94300-010	225	Ordinary Maintenance and Operations Contracts - Garbage and Trash Removal Contracts	\$ 61,191	\$ 112,091	\$ -	\$ 173,282	\$ -	\$ 173,282
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	\$ 132,657	\$ 228,603	\$ 2,804	\$ 364,064	\$ -	\$ 364,064
94300-060	230	Ordinary Maintenance and Operations Contracts - Unit Turnaround Contracts	\$ 287,676	\$ 678,013	\$ 475	\$ 966,164	\$ -	\$ 966,164
94300-070	231	Ordinary Maintenance and Operations Contracts - Electrical Contracts	\$ 16,852	\$ 39,559	\$ -	\$ 56,411	\$ -	\$ 56,411
94300-080	232	Ordinary Maintenance and Operations Contracts - Plumbing Contracts	\$ 127,803	\$ 379,960	\$ 192	\$ 507,955	\$ -	\$ 507,955
94300-090	233	Ordinary Maintenance and Operations Contracts - Extermination Contracts	\$ 22,935	\$ 53,700	\$ -	\$ 76,635	\$ -	\$ 76,635
94300-100	234	Ordinary Maintenance and Operations Contracts - Janitorial Contracts	\$ 11,222	\$ 88,146	\$ -	\$ 99,368	\$ -	\$ 99,368
94300-110	235	Ordinary Maintenance and Operations Contracts - Routine Maintenance Contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
94300-120	236	Ordinary Maintenance and Operations Contracts - Misc Contracts	\$ 34,566	\$ 271,653	\$ 17	\$ 306,236	\$ -	\$ 306,236
94300	237	Ordinary Maintenance and Operations Contracts	\$ 694,902	\$ 1,851,725	\$ 3,488	\$ 2,550,115	\$ -	\$ 2,550,115
94500	238	Employee benefit contribution - ordinary maintenance	\$ 95,134	\$ 181,683	\$ 16,023	\$ 292,840	\$ -	\$ 292,840
94600	239	Total Maintenance	\$ 986,869	\$ 2,545,463	\$ 112,303	\$ 3,644,633	\$ -	\$ 3,644,633
95100	241	Protective services - labor	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95200	242	Protective services - other contract costs	\$ 38,448	\$ 278,116	\$ -	\$ 316,564	\$ -	\$ 316,564
95300	243	Protective services - other	\$ -	\$ 9,415	\$ 2,886	\$ 12,301	\$ -	\$ 12,301
95500	244	Employee benefit contributions - protective services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
95000	245	Total Protective Services	\$ 38,448	\$ 287,531	\$ 2,886	\$ 328,865	\$ -	\$ 328,865
96110	247	Property Insurance	\$ 33,237	\$ 121,425	\$ -	\$ 154,662	\$ -	\$ 154,662
96120	248	Liability Insurance	\$ 9,358	\$ 121,379	\$ -	\$ 130,737	\$ -	\$ 130,737
96130	249	Workmen's Compensation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96140	250	All other Insurance	\$ 26,383	\$ 68,993	\$ 18,212	\$ 113,588	\$ -	\$ 113,588
96100	251	Total Insurance Premiums	\$ 68,978	\$ 311,797	\$ 18,212	\$ 398,987	\$ -	\$ 398,987

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2008

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
96200	253	Other general expenses	\$ 101,534	\$ 7,592,523	\$ -	\$ 7,694,057	\$ -	\$ 7,694,057
96210	254	Compensated absences	\$ 1,464	\$ (62,887)	\$ -	\$ (61,423)	\$ -	\$ (61,423)
96300	255	Payments in lieu of taxes	\$ -	\$ 12,954	\$ -	\$ 12,954	\$ -	\$ 12,954
96400	256	Bad debt - tenant rents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96500	257	Bad debt - mortgages	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96600	258	Bad debt - other	\$ (8,603)	\$ (32,823)	\$ -	\$ (41,426)	\$ -	\$ (41,426)
96800	259	Severance expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96000	260	Total Other General Expenses	\$ 94,395	\$ 7,509,767	\$ -	\$ 7,604,162	\$ -	\$ 7,604,162
96710	262	Interest of Mortgage (or Bonds) Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96720	263	Interest on Notes Payable (Short and Long Term)	\$ -	\$ 1,759,661	\$ -	\$ 1,759,661	\$ -	\$ 1,759,661
96730	264	Amortization of Bond Issue Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
96780	265	Total Interest Expense and Amortization Cost	\$ -	\$ 1,759,661	\$ -	\$ 1,759,661	\$ -	\$ 1,759,661
96900	267	Total Operating Expenses	\$ 3,197,833	\$ 32,909,781	\$ 878,124	\$ 36,985,728	\$ (556,846)	\$ 36,428,882
97000	269	Excess Revenue Over Operating Expenses	\$ (52,834,702)	\$ 216,700,953	\$ (321,278)	\$ 163,544,973	\$ -	\$ 163,544,973
97100	271	Extraordinary maintenance	\$ 1,547,963	\$ 406,762	\$ -	\$ 1,954,725	\$ -	\$ 1,954,725
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	Hops IV	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97300-035	277	Moving to Work	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97300-040	278	Tenant Protection	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97300-050	279	All Other	\$ -	\$ 124,826,314	\$ -	\$ 124,826,314	\$ -	\$ 124,826,314
97300	280	Housing assistance payments	\$ -	\$ 126,587,353	\$ -	\$ 126,587,353	\$ -	\$ 126,587,353
97350		HAP Portability-in	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97400	282	Depreciation expense	\$ 999,931	\$ 1,980,994	\$ -	\$ 2,980,925	\$ -	\$ 2,980,925
97500	283	Fraud losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
97800	284	Dwelling units rent expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
90000	285	Total Expenses	\$ 5,745,717	\$ 161,884,890	\$ 878,124	\$ 168,508,731	\$ (556,846)	\$ 167,951,885
10010	287	Operating transfer in	\$ 154,138	\$ 387,289	\$ 321,278	\$ 862,705	\$ -	\$ 862,705
10020	288	Operating transfer out	\$ (154,138)	\$ (708,567)	\$ -	\$ (862,705)	\$ -	\$ (862,705)
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2008

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
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	\$ 5,132,692	\$ -	\$ -	\$ 5,132,692	\$ -	\$ 5,132,692
10092	300	Inter Project Excess Cash Transfer Out	\$ (5,132,692)	\$ -	\$ -	\$ (5,132,692)	\$ -	\$ (5,132,692)
10093	301	Transfers between Programs and Projects - in	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10094	302	Transfers between Programs and Projects - out	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
10100	303	Total other financing sources (uses)	\$ -	\$ (321,278)	\$ 321,278	\$ -	\$ -	\$ -
10000	305	Excess (Deficiency) of Revenue Over (Under) Expenses	\$ (55,382,596)	\$ 87,404,566	\$ -	\$ 32,021,970	\$ -	\$ 32,021,970
11020	307	Required Annual Debt Principal Payments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11030	309	Beginning equity	\$ 70,360,935	\$ 226,434,484	\$ -	\$ 296,795,419	\$ -	\$ 296,795,419
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	324	Administrative Fee Equity- Beginning Balance	\$ -	\$ 1,013,968	\$ -	\$ 1,013,968	\$ -	\$ 1,013,968
11170-010	325	Administrative Fee Revenue	\$ -	\$ 11,292,683	\$ -	\$ 11,292,683	\$ -	\$ 11,292,683
11170-020	326	Hard to House Fee Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-021		FSS Coordinator Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-030	328	Audit Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-040	329	Investment Income	\$ -	\$ 63,814	\$ -	\$ 63,814	\$ -	\$ 63,814
11170-045	330	Fraud Recovery Revenue	\$ -	\$ 24,466	\$ -	\$ 24,466	\$ -	\$ 24,466
11170-050	331	Other Revenue	\$ -	\$ 7,233	\$ -	\$ 7,233	\$ -	\$ 7,233
11170-051	332	Comment for Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-060	333	Total Admin Fee Revenues	\$ -	\$ 11,388,196	\$ -	\$ 11,388,196	\$ -	\$ 11,388,196
11170-080	334	Total Operating Expenses	\$ -	\$ 8,732,294	\$ -	\$ 8,732,294	\$ -	\$ 8,732,294
11170-090	335	Depreciation	\$ -	\$ 4,312	\$ -	\$ 4,312	\$ -	\$ 4,312
11170-095		Housing Assistance Portability In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-100	337	Other Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-101	338	Comment for Other Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11170-110	339	Total Expenses	\$ -	\$ 8,736,606	\$ -	\$ 8,736,606	\$ -	\$ 8,736,606
11170-002	340	Net Administrative Fee	\$ -	\$ 2,651,590	\$ -	\$ 2,651,590	\$ -	\$ 2,651,590
11170-003	341	Administrative Fee Equity- Ending Balance	\$ -	\$ 3,665,558	\$ -	\$ 3,665,558	\$ -	\$ 3,665,558
11170	342	Administrative Fee Equity	\$ -	\$ 3,665,558	\$ -	\$ 3,665,558	\$ -	\$ 3,665,558

San Diego Housing Commission

FINANCIAL DATA SCHEDULE - CONTINUED

PHA FINANCIAL DATA - CONTINUED

June 30, 2008

Line Item No.	Row Number	Description	Project Totals	Program Totals	Central Office Cost Center	Subtotal	Elimination	Total
11180-001	199	Housing Assistance Payments Equity - Beginning Balance	\$ -	\$ 13,813,205	\$ -	\$ 13,813,205		\$ 13,813,205
11180-010		Housing Assistance Payment Revenues	\$ -	\$ 132,917,292	\$ -	\$ 132,917,292		\$ 132,917,292
11180-015		Fraud Recovery Revenue	\$ -	\$ 24,465	\$ -	\$ 24,465		\$ 24,465
11180-020	204	Other Revenue	\$ -	\$ -	\$ -	\$ -		\$ -
11180-021		Comment for Other Revenue						
11180-025		Investment Income	\$ -	\$ 919,764	\$ -	\$ 919,764		\$ 919,764
11180-030	207	Total HAP Revenues	\$ -	\$ 133,861,521	\$ -	\$ 133,861,521		\$ 133,861,521
11180-080	208	Housing Assistance Payments	\$ -	\$ 124,826,314	\$ -	\$ 124,826,314		\$ 124,826,314
11180-090	209	Other Expenses	\$ -	\$ -	\$ -	\$ -		\$ -
11180-091	210	Comments for Other Expenses						
11180-100	211	Total Housing Assistance Payments Expenses	\$ -	\$ 124,826,314	\$ -	\$ 124,826,314		\$ 124,826,314
11180-002	210	Net Housing Assistance Payments	\$ -	\$ 9,035,207	\$ -	\$ 9,035,207		\$ 9,035,207
11180-003	211	Housing Assistance Payments Equity-Ending Balance	\$ -	\$ 22,848,412	\$ -	\$ 22,848,412		\$ 22,848,412
11180	357	Housing Assistance Payments Equity	\$ -	\$ 22,848,412	\$ -	\$ 22,848,412		\$ 22,848,412
11190-210		Total ACC HCV Units	0	160847	0	160847		160847
11190-220		Unfunded Units	0	0	0	0		0
11190-230		Other Adjustments	0	0	0	0		0
11190	362	Unit Months Available	6066	172491	0	178557		178557
11210	363	Unit Months Leased	5984	168691	0	174675		174675
11270	365	Excess Cash	\$ 6,336,956	\$ -	\$ -	\$ 6,336,956		\$ 6,336,956
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	CFPP 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)
Seven Years Ending June 30, 2008

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

(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, 2008

	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
OPERATING REVENUES:										
Dwelling rental income	\$ 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	\$ 6,873,877
Land lease and other rental income	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	2,488,066	2,423,510	3,445,605	1,863,034	1,736,638	653,809	577,696	1,853,996	1,468,548	1,181,303
Shared equity income	694,263	1,335,361	3,332,144	-	-	-	-	-	-	-
Other revenue	845,373	786,219	783,850	7,037,417	6,501,631	5,064,688	2,136,455	1,232,660	1,623,205	872,838
Total Operating revenues	20,322,492	14,652,835	18,228,731	18,371,820	17,334,172	15,490,688	11,894,144	11,038,795	10,069,334	8,928,018
Operating Expenses:										
Administrative expenses	19,377,377	18,869,659	17,440,943	16,977,386	17,790,327	18,104,219	19,239,424	15,867,761	15,519,110	16,753,123
Tenant services	1,809,224	1,701,047	1,699,413	1,748,554	1,965,756	1,850,144	1,500,971	2,154,377	3,581,488	1,472,440
Asset management	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	5,078,699
General expenses	2,428,250	2,627,940	1,116,232	1,049,149	1,001,111	581,156	1,701,176	538,069	348,520	943,136
Grant expense	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	19,115,296
Housing assistance	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	45,740,610
Depreciation	2,980,927	3,628,646	2,954,643	3,219,855	3,124,891	2,987,399	2,933,832	2,218,587	2,827,269	-
Total operating expenses	166,581,598	154,491,854	149,034,956	140,662,542	141,863,881	131,015,848	109,971,338	85,963,486	84,013,912	89,103,304
Operating loss	(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)	(80,175,286)
Non-operating revenues (expenses):										
Grant Revenue	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	79,500,247
Investment income	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	2,226,643
Gain/loss on sale of capital assets	(132,480)	3,560,143	11,504	3,527,602	117,900	-	-	(1,101)	345,000	167,368
Other non-operating revenue	-	-	-	-	-	-	-	207,155	379,441	324,913
Interest Expense	(1,772,989)	(1,278,512)	(383,624)	(355,007)	(475,942)	(500,532)	(538,424)	(614,581)	(601,863)	(2,492,665)
Total nonoperating revenues (expenses)	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	79,726,506
Capital grants	30,802,096	25,947,295	25,091,402	37,335,686	-	-	-	-	-	-
	1,219,877	651,733	1,306,247	1,328,236	-	-	-	-	-	-
Change in net assets	\$ 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	\$ (448,780)

Source: Annual Financial Statements

San Diego Housing Commission

Capital Assets by Category

Ten Years Ending June 30, 2008

CATEGORY	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Land	\$ 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	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	72,179,198
Buildings	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	58,320,061
Building improvements	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	2,463,141	3,282,749	986,424	914,750	915,231	973,405	832,286	2,502,598	473,090	2,452,716
Total Capital Assets	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	132,951,975
Less Accumulated Depreciation										
Buildings	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	1,521,762	17,140,968	15,682,539	14,225,824	13,031,720	11,448,085	10,049,999	8,099,483	-	-
Furniture and equipment	938,870	1,128,894	870,169	861,347	860,875	874,820	782,532	2,372,410	-	-
Total Accumulated Depreciation	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	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	132,951,975
Related Debt	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	64,214,706
Invested in Capital Assets, net of related debt	\$ 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	\$ 68,737,269

Source: Annual Financial Statements

REVENUE CAPACITY

San Diego Housing Commission

Revenue on a Gross Basis

Ten Years Ending June 30, 2008

DESCRIPTION	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Revenues (Gross):										
Operating Revenues	\$ 20,322,492	\$ 14,652,835	\$ 18,228,731	\$ 18,371,820	\$ 17,334,172	\$ 15,490,688	\$ 11,894,144	\$ 11,038,795	\$ 10,069,334	\$ 8,928,018
Subsidies and Grants	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	79,500,247
Investment Income	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	2,226,643
Gain/Loss on sale of capital assets	(132,480)	3,560,143	11,504	3,527,602	117,900	-	-	(1,101)	345,000	167,368
Other	-	-	-	-	-	-	-	207,155	379,441	324,913
Total Revenues	\$ 200,376,560	\$ 182,369,394	\$ 175,816,229	\$ 179,681,471	\$ 150,270,374	\$ 145,037,421	\$ 123,541,719	\$ 92,953,004	\$ 93,964,661	\$ 91,147,189

Source: Annual Financial Statements

DEBT CAPACITY

San Diego Housing Commission

Outstanding Debt Related to Capital Assets (Unaudited)

Ten Years Ended June 30, 2008

DESCRIPTION	Interest Rate	Maturity Date	2008	2007	2006	2005	2004	2003	2002	2001	2000	1999
Washington Mutual, dated June 1995	Variable	2011	\$ 3,426,855	\$ 3,557,768	\$ 3,672,424	\$ 3,790,806	\$ 3,919,624	\$ 4,071,320	\$ 4,200,849	\$ 4,331,831	\$ -	\$ -
Home Savings, dated June 1995	Variable	2011	-	-	-	-	-	-	-	-	4,409,540	4,491,387
Bank of America, dated Feb 1985	10.20% 5.0%	2005- 2025	-	2,974,879	3,077,240	3,174,620	3,263,591	3,307,621	3,344,236	3,383,335	3,415,800	3,445,130
Notes payable to HUD, various dates			-	-	-	-	-	-	-	-	-	51,028,550
Note payable to HCD, dated April 1983		2015	-	-	-	-	-	-	-	-	-	3,149,077
Note payable to HCD, dated July 1981		2013	-	-	-	-	-	-	-	-	-	1,404,934
State of California (RHCP)		2015	3,149,077	3,149,077	3,149,077	3,149,077	-	-	-	-	-	-
State of California (RHCP)		2013	1,404,934	1,404,934	1,404,934	1,404,934	-	-	-	-	-	-
State of California (CalHELP)	3.0%	2013	1,026,791	1,891,791	1,891,791	2,505,914	703,635	-	-	-	-	-
State of California (CalHELP)	3.0%	2015	1,279,000	-	-	-	-	-	-	-	-	-
US Bank, Dated November 2006	Variable	2011	19,468,630	19,515,298	-	-	-	-	-	-	-	-
WellsFargo Bank	6.38%	2008	-	24,601	-	-	-	-	-	-	-	-
Redevelopment Agency, Dated March 1992		2022	695,628	695,628	695,628	695,628	695,628	695,628	695,628	695,628	695,628	695,628
Total			\$ 30,450,915	\$ 33,213,976	\$ 13,891,094	\$ 14,720,979	\$ 8,582,478	\$ 8,074,569	\$ 8,240,713	\$ 8,410,794	\$ 8,520,968	\$ 64,214,706

Source: Annual Financial Statements

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			1,336,865	1.52%

Source: U.S. Department of Commerce, Bureau of Economic Analysis
2006-07 MuniServices, LLC, and Comprehensive Annual Financial Reports

2008 United States population not available

San Diego Housing Commission
Demographic and Economic Statistics for the City of San Diego
Ten Years Ended June 30, 2008

Population and Personal Income - City of San Diego

Fiscal Year ended June 30	Population¹	Personal Income² (1,000s)	Per Capita Personal Income	Unemployment Rate³(%)
1999	1,254,281	-	-	3.5
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

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: 2006-2007 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**

<u>Resident Members Per Household</u>		
Catagories	Households	Percent
1 Member	4,696	33.9%
2 Members	2,896	20.9%
3 Members	2,178	15.7%
4 Members	1,765	12.7%
5 Members	1,195	8.6%
6 Members	631	4.6%
7 Members	251	1.8%
8 Members	126	0.9%
9 Members	70	0.5%
10 + Members	<u>54</u>	<u>0.4%</u>
Total	<u><u>13,862</u></u>	<u><u>100.0%</u></u>

<u>Number Bedrooms Per Household</u>		
Catagories	Households	Percent
Studio	64	0.5%
1 Bedroom	5,131	37.0%
2 Bedrooms	5,255	37.9%
3 Bedrooms	2,750	19.8%
4 Bedrooms	544	3.9%
5 Bedrooms	105	0.8%
6 Bedrooms	<u>13</u>	<u>0.1%</u>
Total	<u><u>13,862</u></u>	<u><u>100.0%</u></u>

Source: San Diego Housing Commission Statistics

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

Income Ranges (All Sources)

<u>Annual Income Ranges</u>	<u>No. of Households</u>	<u>Percent</u>
0-.99	212	1.5%
1-9,999	1,687	12.2%
10,000-19,999	7,800	56.3%
20,000-29,999	2,596	18.7%
30,000-39,999	1,088	7.8%
40,000-49,999	332	2.4%
50,000 & over	147	1.1%
Total	13,862	100.0%

Source: San Diego Housing Commission Statistics

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

Length of Residency - Current

<u>Years in Housing</u>	<u>Households</u>	<u>Quantity</u>
<1	641	4.6%
1	2,769	20.0%
2	579	4.2%
3	1,390	10.0%
4	836	6.0%
5	496	3.6%
6	1,280	9.2%
7	1,926	13.9%
8	509	3.7%
9	646	4.7%
10	469	3.4%
11	403	2.9%
12	122	0.9%
13	334	2.4%
14	98	0.7%
15	110	0.8%
16	181	1.3%
17	182	1.3%
18	202	1.5%
19	71	0.5%
20 or more	618	4.5%
Total	<u>13,862</u>	<u>100%</u>

Source: San Diego Housing Commission Statistics

OPERATING INFORMATION

**San Diego Housing Commission
Employee Demographics - Unaudited
June 30, 2008**

Seniority of Employees		Racial Composition	
Categories	Number	Categories	Number
			Percent
Less than 3 years	73	American Indian or Alaska Native	2
3 to 5 years	15	Asian	17
6 to 9 years	47	Black or African American	33
10 to 19 years	57	Hispanic or Latino	93
20 to 29 years	36	Native Hawaiian or Other Pacific Islander	3
30 years and over	8	Two or More Races	3
Grand Total	<u>236</u>	White	<u>85</u>
		Grand Total	<u><u>236</u></u>
			<u>100%</u>

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

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

Department:	<u>2008</u>
Board & Executive Functions	3
Business Services	18
Development & Asset Management	60
Financial Services	17
Housing Finance	40
Policy & Public Affairs	7
Rental Assistance Program	91
	<u><u>236</u></u>

Source: Information provided by San Diego Housing Commission HR Department
Beginning with fiscal year 2008, the San Diego Housing Commission will accumulate ten year of data



SINGLE AUDIT REPORTS

SAN DIEGO HOUSING COMMISSION

JUNE 30, 2008

San Diego Housing Commission

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of Commissioners
San Diego Housing Commission

We have audited the financial statements of San Diego Housing Commission as of and for the year ended June 30, 2008, and have issued our report thereon dated February 11, 2009. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered San Diego Housing Commission's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Commission's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Commission's financial statements that is more than inconsequential will not be prevented or detected by the Commission's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Commission's internal control.

Our consideration of the internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.



Compliance and Other Matters

As part of obtaining reasonable assurance about whether San Diego Housing Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions and regulations was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

We noted certain matters involving the internal control over financial reporting which we have reported to the management of the Commission in a separate letter dated February 11, 2009.

This report is intended solely for the information and use of the Audit Committee, the Board of Commissioners, management and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Reznick Group, P.C.

Sacramento, California
February 11, 2009

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE WITH REQUIREMENTS
APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

To the Board of Commissioners
San Diego Housing Commission

Compliance

We have audited the compliance of San Diego Housing Commission with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2008. San Diego Housing Commission's major federal programs are identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of San Diego Housing Commission's management. Our responsibility is to express an opinion on San Diego Housing Commission's compliance based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations." Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about San Diego Housing Commission's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on San Diego Housing Commission's compliance with those requirements.

In our opinion, San Diego Housing Commission complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2008.

Internal Control Over Compliance

The management of San Diego Housing Commission is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered San Diego Housing Commission's internal control over compliance with the types of compliance requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133. Accordingly, we do not express an opinion on the effectiveness of the entity's internal control over compliance.

A control deficiency in an entity's internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a major program that is more than inconsequential will not be prevented or detected.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a major program will not be prevented or detected.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above.

Schedule of Expenditures of Federal Awards

We have audited the basic financial statements of San Diego Housing Commission as of and for the year ended June 30, 2008, and have issued our report thereon dated February 11, 2009. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. 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.



This report is intended solely for the information and use of the Audit Committee, the Board of Commissioners, management, others within the Commission and federal awarding agencies and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

Reznick Group, P.C.

Sacramento, California
February 11, 2009

San Diego Housing Commission

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year ended June 30, 2008

Federal Grantor / Passthrough Grantor Program Title:	Federal CFDA Number	Agency or Pass-Through Number	Federal Expenditures Amount
U.S. Department of Housing and Urban Development			
<i>Passed-Through Programs</i>			
CDBG (City)-Passed through the City of San Diego	14.218	B-04-MC-06-0542	\$ 2,122,858
CDBG (County)-Passed through the County of San Diego	14.218	B-04-UC-06-0501	60,000
Asset for Independence Passed through US Department of Health and Human services	93.602	90EI04821/01	80,000
Healthy Homes-Passed through the Family Health Center of San	14.901	1H1BCS00074-1	<u>23,872</u>
Subtotal			<u>2,286,730</u>
<i>Direct Programs</i>			
Shelter Plus Care: CA16C60-1021	14.238	CA16C601021	64,066
Shelter Plus Care: CA16C94-0081	14.238	CA16C940081	199,925
Shelter Plus Care: CA16C60-1020	14.238	CA16C601020	76,383
Shelter Plus Care: CA16C00-1001	14.238	CA16C001001	52,253
Shelter Plus Care: CA16C60-1016	14.238	CA16C601016	214,092
Shelter Plus Care: CA16C60-1017	14.238	CA16C601017	144,203
Shelter Plus Care: CA16C60-1018	14.238	CA16C601018	148,310
Shelter Plus Care: CA16C60-1019	14.238	CA16C601019	177,600
Shelter Plus Care: CA16C40-1001	14.238	CA16C401001	<u>311,580</u>
Subtotal			<u>1,388,412</u>
HOME Program - 99/00/01/02/03	14.239	M-99/00/01/02/03- MC-06-0533	<u>12,035,407</u>
Low Income Housing Assistance Program - Conventional Public Housing	14.850	CA06301304J	<u>819,332</u>
Section 8 Moderate Rehabilitation			
Project 1 -MR1	14.856	CA063MR0001	76,593
Project 2 -MR2	14.856	CA063MR0002	42,097
Project 3 -MR3	14.856	CA063MR0003	29,260
Project 7 -MR7	14.856	CA063MR0007	<u>286,479</u>
Subtotal			<u>434,429</u>

(continued)

San Diego Housing Commission

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2008

Federal Grantor / Passthrough Grantor Program Title:	Federal CFDA Number	Agency or Pass-Through Number	Federal Expenditures Amount
Housing Assistance Payments Program:			
For Low Income Families - Mariner's Cove	14.871 ¹	CA063NC0079	(12,279)
For Low Income Families - Voucher	14.871 ¹	CA063VO	133,134,842
HCV FSS Homeowner Coordinator	14.871 ¹	CA063FSF002	153,106
HCV FSS Homeownership	14.871 ¹	CA063FSH003	84,311
HCV FSS Homeowner Coordinator	14.871 ¹	CA063FSF003	130,414
HCV FSS Homeownership	14.871 ¹	CA063FSH004	69,619
Subtotal			133,560,013
Resident Opportunity and Supportive Services-FFY03	14.870	CA063REF005A003	3,113
Resident Opportunity and Supportive Services Neighborhood Networks-FFY04	14.870	CA063REF005A004	14,174
Resident Opport and Support Serv-Service Coordinator-FFY03	14.870	CA063RNN011A004	38,527
Resident Opport and Support Serv-RSDM FFY05	14.870	CA063REF053A005	34,108
Resident Opportunity and Supportive Services-FFY06	14.870	CA063RFS016A006	63,770
Resident Opportunity and Supportive Services-FFY06 Resident Opport and Support Serv-Neighborhood Network-FFY06	14.870	CA063RNN053A006	126,997
Subtotal			324,167
Economic Development Initiative	14.246	B04SPCA0123	462,099
Public Housing Capital Fund 501-03	14.872	CA16P06350103	-
Public Housing Capital Fund 501-04	14.872	CA16P06350104	7,628
Public Housing Capital Fund 501-05	14.872	CA16P06350105	20,265
Public Housing Capital Fund 501-06	14.872	CA16P06350106	151,231
Public Housing Capital Fund 501-07	14.872	CA16P06350107	123,345
Subtotal			302,469
Lead-Base Paint Hazard Control	14.900	CALHB0288-05	812,529
Lead Hazard Reduction Demo	14.900	CALHD0141-05	1,490,383
Subtotal			2,302,912
Disaster Voucher Program	14. DVP	CA063DVP	113,493
Subtotal			113,493
TOTAL			\$ 154,029,463

1 - audited as major programs

See accompanying notes to the Schedule of Expenditures of Federal Awards

San Diego Housing Commission

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year ended June 30, 2008

NOTE 1 - REPORTING ENTITY

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The expenditures included in the Schedule of Expenditures of Federal Awards (the Schedule) were reported under the accrual basis of accounting.

Schedule of Expenditures of Federal Awards

The Schedule summarizes the expenditures of the Commission under the programs of the federal government for the year ended June 30, 2008. Award amounts may represent multi-year awards while the expenditures represent current year expenditures only.

The Schedule presents only the expenditures incurred by the Commission that are reimbursable under federal programs of federal agencies providing financial assistance. For the purpose of the Schedule, financial assistance includes both federal financial assistance received directly from a federal agency, as well as federal funds received indirectly by the Commission from a non-federal agency or other organization. Only the portion of program expenditures reimbursable with such federal funds is reported in the Schedule. Program expenditures in excess of the maximum federal reimbursement authorized or the portion of the program expenditures that were funded with state, local or other non-federal funds are excluded from the Schedule.

The Schedule was prepared from only the accounts of the grant programs and, therefore does not represent the financial position or results of operations of the Commission.

San Diego Housing Commission

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

June 30, 2008

A. SUMMARY OF AUDIT RESULTS

1. The auditors' report expresses an unqualified opinion on the financial statements of San Diego Housing Commission.
2. No significant deficiencies were identified during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of San Diego Housing Commission were disclosed during the audit.
4. No significant deficiencies were identified during the audit of the major federal award programs.
5. The auditors' report on compliance for the major federal award programs for San Diego Housing Commission expresses an unqualified opinion.
6. There are no audit findings relative to the major federal award programs for San Diego Housing Commission.
7. The programs tested as major programs include:

<u>Major Programs</u>	<u>Federal CFDA Number</u>	<u>Federal Expenditures Amount</u>
Housing Assistance Payments Program	14.871	\$ 133,560,013
HOME Investment Partnership Program	14.239	<u>12,035,407</u>
Total Major Program Expenditures		<u>\$ 145,595,420</u>
Total Federal Award Expenditures		<u>\$ 154,029,463</u>
Percentage of total federal award expenditures		<u>95%</u>

8. The threshold for distinguishing Type A and B programs was \$3,000,000.
9. San Diego Housing Commission was determined to be a low-risk auditee.

San Diego Housing Commission

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED

June 30, 2008

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

No matters were reported.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS
AUDIT

No matters were reported.



SAN DIEGO HOUSING COMMISSION

INTERNAL CONTROL RELATED MATTERS

JUNE 30, 2008

To the Board of Commissioners
San Diego Housing Commission

In planning and performing our audit of the financial statements of San Diego Housing Commission (the Commission) as of and for the year ended June 30, 2008, in accordance with auditing standards generally accepted in the United States of America, we considered the Commission's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Commission's internal control.

Our consideration of internal control was for the limited purpose described in the first paragraph and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. However, as discussed below, we identified certain deficiencies in internal controls that we consider to be control deficiencies.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

During our audit no material weaknesses were detected.

The following deficiencies were noted during the course of our audit and constitute control deficiencies:

1. It was noted during our audit that significant payments were made to vendors that were not selected through a competitive bidding process in accordance with the procurement policy and procedures of the Commission. Even though a single transaction with each of these vendors is significantly below the threshold under which such bidding process is required, the cumulative payments to each vendor during the year exceeded the limits set under the Procurement Policy.

2. It was noted during our audit that the authorized signors for the U.S. Bank Investment account had not been updated to remove the prior Executive Director and Director of Finance from the account. A procedure should be established to update the authorized signors for all banking and investment relationships at the time a change in personnel occurs.
3. It was noted during our audit that the Commission has maintained controls surrounding information systems. However, there are still some remaining items regarding the appropriate information security and controls that the Commission did not implement; as a result there were some deficiencies in the computer and information system functions surrounding the access controls and segregation of duties, the physical access controls, the contingency planning controls, and the change control methodology. A detail report on the findings and recommendations is attached.

Reznick Group, P.C.

Sacramento, California
February 11, 2009

Information Technology (IT) Management Comments

Access Controls

Observation

1. The IT officer has the responsibility for IT security and database management.
2. Generic user accounts are used on the domain and firewall.

Risk

1. The IT officer can create users and make changes that are not tied to their user account.
2. Generic user accounts do not create an audit trail of who made changes on the network or firewall.

Recommendation

Management should review changes made to the database and if possible restrict the IT officers' access to either IT security or database management. Management should also remove generic accounts from the network so that each user is accountable for their actions.

Management Response

1. The IT Officer has supervisory responsibility for IT Security and database management. Separate IT staff creates user accounts and maintain security based on pre-established processes with documented backup. We are currently looking at Active Directory and SQL Database auditing tools for future implementation.
2. Individual domain and firewall user accounts have been created and implemented.

Change Management

Observation

There is not a formalized change management policy or procedures.

Risk

By not have a formal process to guide change management actions there is not a way to easily verify that changes are authorized, tested, approved or properly implemented.

Recommendation

Create a policy and procedures for change management that includes the following steps for each type of change: Authorization, Testing, Approval and Proper Implementation.

Management Response

We currently have change management and upgrade process sheets that we will incorporate into a more formalized change management policy.

Third Party Service Providers

Observation

Third party service providers, such as Iron Mountain, the Commission's offsite media storage facility, are not evaluated to determine if controls are in place for the protection of the Commission's data.

Risk

Without evaluation of the controls in place at vendors, there is no way to provide assurance that the Commission's data is secure.

Recommendation

Management should consider reviewing the controls in place at third party service providers, including Iron Mountain, to verify that their data is appropriately secured and controlled. This can be accomplished by requesting and reviewing a SAS 70 report from third party service providers.

Management Response

We will annually request and review SAS 70 reports from appropriate third party vendors.



FINANCIAL STATEMENT AND
INDEPENDENT AUDITORS' REPORT

**SAN DIEGO HOUSING COMMISSION
OTAY VILLAS HOUSING
DEVELOPMENT PROJECT NO. 80-RHC-026**

JUNE 30, 2008

San Diego Housing Commission
Otay Villas Housing Development Project No. 80-RHC-026

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INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
of the San Diego Housing Commission

RE: Otay Villas Housing Development Project No. 80-RHC-026

We have audited the accompanying statement of project operations of the San Diego Housing Commission's Otay Villas Housing Development Project No. 80-RHC-026 (the Project) for the year ended June 30, 2008. The statement of project operations is the responsibility of the Project's management. Our responsibility is to express an opinion on the statement of project operations 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 statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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.

The accompanying statement of project operations was prepared in conformity with the accounting and reporting practices prescribed by the California Department of Housing and Community Development, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the statement of project operations referred to above presents fairly, in all material respects, the results of operations of the San Diego Housing Commission's Otay Villas Housing Development Project No. 80-RHC-026 for the year ended June 30, 2008, on the basis of accounting described in note 1.

Our audit was conducted for the purpose of forming an opinion on the statement of project operations. The accompanying supplemental information required by the California Department of Housing and Community Development on pages 9 through 12 is presented for purposes of additional analysis and is not a required part of the statement of project operations. Such information, except for that portion marked "unaudited," on which we express no opinion has been subjected to the auditing procedures applied in the audit of the statement of project operations and, in our opinion, is fairly stated in all material respects in relation to the statement of project operations taken as a whole.



This report is intended solely for the information and use of the San Diego Housing Commission and the California Department of Housing and Community Development and is not intended to be and should not be used by anyone other than these specified parties.

Reznick Group, P.C.

Sacramento, California
February 11, 2009

San Diego Housing Commission
Otay Villas Housing Development Project No. 80-RHC-026

STATEMENT OF PROJECT OPERATIONS

Year ended June 30, 2008

Revenue	
Total gross potential rents	\$ 430,859
Less vacancy loss	<u>4,453</u>
Total rental income	426,406
Other income	
Amount due to State	(60,126)
Laundry income	10,520
Interest and NSF and late charges	<u>6,748</u>
Total revenue	<u>383,548</u>
Operating expenses	
Management fee	40,053
Administrative expenses	96,767
Utility expenses	86,435
Operating and maintenance expenses	97,618
Insurance and employee benefits	<u>48,460</u>
Total operating expenses	<u>369,333</u>
Income from operations	<u><u>\$ 14,215</u></u>

See notes to statement of project operations

San Diego Housing Commission
Otay Villas Housing Development Project No. 80-RHC-026

NOTES TO STATEMENT OF PROJECT OPERATIONS

June 30, 2008

NOTE 1 - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES

The statement of project operations of San Diego Housing Commission's Otay Villas Housing Development Project No. 80-RHC-026 was prepared in conformity with the accounting and reporting practices prescribed by the California Department of Housing and Community Development (RHCP). These practices differ from accounting principles generally accepted in the United States of America (GAAP). Specifically, the statement of project operations does not reflect depreciation expense and interest income earned on restricted reserves. The statement of project operations also includes as expense the surplus cash generated during the year that will be paid to RHCP.

Use of Estimates

The preparation of the Statement of Project Operations in conformity with accounting and reporting practices prescribed by the California Department of Housing and Community Development, requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

Rental Income

Rental income is recognized as rentals become due. Rental payments received in advance are deferred until earned. All leases between the Project and the tenants of the Project are operating leases.

Annuity Grant Income

Grant income is recorded as revenue when received from the State of California to fund budget deficits. In the year in which the project generates positive surplus cash, the project records an expense for the amount of the surplus cash that will be refunded to the State of California.

San Diego Housing Commission
Otay Villas Housing Development Project No. 80-RHC-026

NOTES TO STATEMENT OF PROJECT OPERATIONS - CONTINUED

June 30, 2008

NOTE 2 - MANAGEMENT FEE

The Project incurs a management fee to the San Diego Housing Commission for central office services which includes, but is not limited to bookkeeping, clerical and management overhead expenses, such as salaries and benefits, office supplies and equipment, data processing or computer services, postage, training and telephone services. This does not include the salary of the project manager whether onsite or offsite.

SUPPLEMENTAL INFORMATION REQUIRED
BY THE CALIFORNIA DEPARTMENT OF
HOUSING AND COMMUNITY DEVELOPMENT

**Rental Housing Construction Program (RHCP) - Original
ACTUAL CASH FLOW ANALYSIS**

Reporting Period: 07/31/2007 to 06/30/2008

Contract No: 89-RHC-026 Units/Sq. Ft. - Assisted: 78
 Project Name: Oak Villas Units/Sq. Ft. - Total: 78
 Prepared by: Christy Heston
 Date Prepared: 6/20/2008 Unit Months: 356

ACCOUNT NAME	Account Codes	ASSISTED UNITS		NON-ASSISTED UNITS		COMMERCIAL		TOTAL PROJECT		PROJECT VARIANCE Cashflow Variance (I)
		Approved Cashflow "Unaudited" (A)	Actual Cashflow (B)	Approved Cashflow (C)	Actual Cashflow (D)	Proposed Cashflow (E)	Actual Cashflow (F)	Approved Cashflow "Unaudited" (G)	Actual Cashflow (H)	
REVENUE ACCOUNTS/RENT REVENUE: 5100										
1 Rent Revenue	5120	443,392	430,859	0	0	0	0	443,392	430,859	(12,533)
2 Tenant Assistance Payments	5121	0	0	0	0	0	0	0	0	0
3 Rent revenue - Stores and Commercial	5140	0	0	0	0	0	0	0	0	0
4 Garage and Parking Spaces	5170	0	0	0	0	0	0	0	0	0
5 Flexible Subsidy Revenue	5185	0	0	0	0	0	0	0	0	0
6 Miscellaneous Rent Revenue	5190	0	0	0	0	0	0	0	0	0
7 Excess Rent	5191	0	0	0	0	0	0	0	0	0
8 Rent Revenue/Insurance	5192	0	0	0	0	0	0	0	0	0
9 Special Claims Revenue	5195	0	0	0	0	0	0	0	0	0
10 Retained Excess Income	5194	0	0	0	0	0	0	0	0	0
11 GROSS RENT REVENUE	5100T	443,392	430,859	0	0	0	0	443,392	430,859	(12,533)
<i>Total Vacancies (RCD Use Only)</i>	5280T	13,302	4,453	0	0	0	0	13,302	4,453	8,849
ASSISTED LIVING/BOARD & CARE REVENUES: 5300										
17 Food	5372	0	0	0	0	0	0	0	0	0
18 Recreation (Activities) and Rehabilitation	5380	0	0	0	0	0	0	0	0	0
19 Rehabilitation	5385	0	0	0	0	0	0	0	0	0
20 Other Service Revenue	5390	0	0	0	0	0	0	0	0	0
Total Living Revenue	6300T	0	0	0	0	0	0	0	0	0
FINANCIAL REVENUE: 5400										
21 Financial Revenue - Project Operations	5410	1,830	2,687	0	0	0	0	1,830	2,687	857
Total Financial Revenue	5400T	1,830	2,687	0	0	0	0	1,830	2,687	857
OTHER REVENUE: 5900										
22 Laundry and Vending Revenue	5910	9,430	10,520	0	0	0	0	9,430	10,520	1,090
23 NSF and Late Charges	5920	2,405	3,950	0	0	0	0	2,405	3,950	1,545
24 Damages and Cleaning Fees	5930	0	0	0	0	0	0	0	0	0
25 Forfeited Tenant Security Deposits	5940	0	0	0	0	0	0	0	0	0
26 Other Revenue	5990	0	111	0	0	0	0	0	111	111
Total Other Revenue	5900T	11,835	14,581	0	0	0	0	11,835	14,581	2,746

ACCOUNT NAME	Account Codes	ASSISTED UNITS		NON-ASSISTED UNITS		COMMERCIAL		TOTAL PROJECT		PROJECT VARIANCE
		Approved Cashflow "Unaudited" (A)	Actual Cashflow (B)	Approved Cashflow (C)	Actual Cashflow (D)	Proposed Cashflow (E)	Actual Cashflow (F)	Approved Cashflow "Unaudited" (G)	Actual Cashflow (H)	
27 EFFECTIVE GROSS RENT (EGR)	5152T	443,755	443,674	0	0	0	0	443,755	443,674	(81)
28 TOTAL OPERATING EXPENSES	6000T	461,060	369,333	0	0	0	0	461,060	369,333	91,727
29 NET OPERATING INCOME (NOI)	5000T	157,185	74,341	0	0	0	0	157,185	74,341	91,646
FINANCIAL EXPENSES: 6800										
30 Non-Contingent Debt Service (specify lender)	6893	0	0	0	0	0	0	0	0	0
1st Mortgage =		0	0	0	0	0	0	0	0	0
2nd Mortgage =		0	0	0	0	0	0	0	0	0
3rd Mortgage =		0	0	0	0	0	0	0	0	0
31 HCD Required Payments	6890	0	0	0	0	0	0	0	0	0
32 Lease Payment	6890	0	0	0	0	0	0	0	0	0
33 Miscellaneous Financial Expenses	6890	0	0	0	0	0	0	0	0	0
Total Financial Expenses	6800T	0	0	0	0	0	0	0	0	0
FUNDED RESERVES:										
34 Escrow Deposits	1300	0	0	0	0	0	0	0	0	0
35 Replacement Reserve-Deposit	1320	14,215	14,215	0	0	0	0	14,215	14,215	0
36 Operating Reserve-Deposit	1300	0	0	0	0	0	0	0	0	0
37 Other Reserves (specify)										
#1	1330	0	0	0	0	0	0	0	0	0
#2	1330	0	0	0	0	0	0	0	0	0
#3	1330	0	0	0	0	0	0	0	0	0
Total Reserve Deposits		14,215	14,215	0	0	0	0	14,215	14,215	0
38 PROJECT CASH FLOW (CF)		157,185	60,126	0	0	0	0	157,185	60,126	91,646
ADDITIONAL REVENUE:										
39 RECP-O Annuity Fund Request (for Assisted Units Only)		0	0	0	0	0	0	0	0	0
40 Withdrawal from Operating Reserves		0	0	0	0	0	0	0	0	0
41 Borrower Contribution		0	0	0	0	0	0	0	0	0
42 Other (specify)		0	0	0	0	0	0	0	0	0
Total Additional Revenue		0	0	0	0	0	0	0	0	0
USE OF CASH FLOW:										
43 HCD Interest Payments		0	0	0	0	0	0	0	0	0
44 Asset Mgmt Fee (CHRP-R/SUBRF & HOME-pte-UMR Only)		0	0	0	0	0	0	0	0	0
45 Asset Mgmt Fee/Printshop Costs (MHF/HOME under UMR)		0	0	0	0	0	0	0	0	0
46 Borrower Distributions		0	0	0	0	0	0	0	0	0
47 Residual Receipt Loan Payments		0	0	0	0	0	0	0	0	0
48 Other (specify)		0	0	0	0	0	0	0	0	0
Total Use of Cash Flow		0	0	0	0	0	0	0	0	0

**Rental Housing Construction Program (RHCP) - Original
REPORT OF ACTUAL OPERATING COSTS**

Reporting Period: 07/01/2008 to 06/30/2008

Contract No: 40-RHC-026
Project Name: Gray Villas
Prepared by: Chisty Huerto
Date Prepared: 6/30/2008

Units/Sq. Ft. - Assisted: 78
Units/Sq. Ft. - Total: 78
Unit Months: 936

ACCOUNT NAME	ACCOUNT CODES	UNIT EXPENSES						PROJECT TOTALS		
		Approved "Threshold"	Actual Assisted	Approved Non-Assisted	Actual Non-Assisted	Prepared Commercial	Actual Commercial	Approved Total Expenses "Unaudited"	Total Actual Expenses	Project Variance (C)
MANAGEMENT FEE: 6206/6300										
1 Management Fee	6320	40,853	40,853	0	0	0	0	40,853	40,853	0
ADMINISTRATIVE EXPENSES: 6206/6300										
2 Advertising	6310	476	476	0	0	0	0	476	476	0
3 Apartment Resale Expense (Cooperative)	6235	0	0	0	0	0	0	0	0	0
4 Other Renting Expenses	6250	942	6	0	0	0	0	948	6	942
5 Office Salaries	6310	42,674	42,674	0	0	0	0	42,674	42,674	0
6 Office Supplies	6311	6,398	6,398	0	0	0	0	6,398	6,398	0
7 Office or Model Apartment Rent	6312	0	0	0	0	0	0	0	0	0
8 Manager and Superintendent Salaries	6330	34,908	23,568	0	0	0	0	31,533	23,568	0
9 Manager's or Superintendent's Rent Plus Unit	6331	8,628	8,628	0	0	0	0	8,628	8,628	0
10 Legal Expense - Project	6340	869	994	0	0	0	0	1,603	994	(609)
11 Audit Expense - Project	6350	1,211	1,211	0	0	0	0	1,211	1,211	0
12 Bookkeeping Fees/Accounting Services	6351	8,264	8,264	0	0	0	0	8,264	8,264	0
13 Telephone and Answering Service Expenses	6360	43	0	0	0	0	0	43	0	43
14 Bad Debt Expense	6370	6,914	6,914	0	0	0	0	6,914	6,914	0
15 Miscellaneous Administrative Expenses (specify)	6390	105,824	96,767	0	0	0	0	105,824	96,767	8,397
6206/6300 TOTAL ADMINISTRATIVE EXPENSES										
UTILITIES EXPENSES: 6400										
17 Fuel Oil/Coal	6420	0	0	0	0	0	0	0	0	0
18 Electricity	6450	64,520	5,772	0	0	0	0	64,520	5,772	58,178
19 Water	6461	6,228	63,310	0	0	0	0	62,28	65,510	(3,282)
20 Gas	6452	17,794	17,153	0	0	0	0	17,794	17,153	641
21 Sewer	6453	0	0	0	0	0	0	0	0	0
6400 TOTAL UTILITIES EXPENSES										
		88,272	86,415	0	0	0	0	88,972	86,415	2,537

ACCOUNT NAME	ACCOUNT CODES	UNIT EXPENSES						PROJECT TOTALS		
		Approved "Unaudited" (A)	Actual Assisted	Approved Non-Assisted	Actual Non-Assisted	Proposed Commercial	Actual Commercial	Approved Total Expenses "Unaudited"	Total Actual Expenses (B)	Project Variance (C)
OPERATING AND MAINTENANCE EXPENSES: 6500										
23 Janitor and Cleaning Payroll	6510	0	0	0	0	0	0	0	0	0
24 Janitor and Cleaning Supplies	6515	0	0	0	0	0	0	0	0	0
25 Janitor and Cleaning Contracts	6517	12,866	6,526	0	0	0	0	12,866	6,526	6,274
26 Exterminating Payroll/Contract	6519	793	753	0	0	0	0	793	753	0
27 Exterminating Supplies	6520	0	0	0	0	0	0	0	0	0
28 Garbage and Trash Removal	6525	7,497	8,090	0	0	0	0	7,497	8,090	0
29 Security Payroll/Contract	6530	8,285	1,007	0	0	0	0	8,285	1,007	7,278
30 Grounds Payroll	6535	0	0	0	0	0	0	0	0	0
31 Grounds Supplies	6536	0	0	0	0	0	0	0	0	0
32 Grounds Contract	6537	11,977	12,866	0	0	0	0	11,977	12,866	0
33 Repairs Payroll	6540	34,697	43,833	0	0	0	0	34,697	43,833	0
34 Repairs Material	6541	18,713	1,650	0	0	0	0	18,713	1,650	17,069
35 Repairs Contract	6542	10,586	10,731	0	0	0	0	10,586	10,731	0
36 Elevator Maintenance/Contract	6546	0	0	0	0	0	0	0	0	0
37 Heating/Cooling Repairs and Maintenance	6547	0	0	0	0	0	0	0	0	0
38 Swimming Pool Maintenance/Contract	6548	0	0	0	0	0	0	0	0	0
39 Snow Removal	6549	0	0	0	0	0	0	0	0	0
40 Decrating Payroll Contract	6560	17,913	7,913	0	0	0	0	17,913	7,913	10,000
41 Decrating Supplies	6561	0	0	0	0	0	0	0	0	0
42 Vehicle and Maint. Equipment Operation/Repairs	6570	7,985	1,317	0	0	0	0	7,985	1,317	6,668
43 Misc. Operating and Maintenance Expenses (Specify)	6590	27,975	2,732	0	0	0	0	27,975	2,732	25,243
44 TOTAL OPERATING & MAINTENANCE EXPENSES	6590T	154,947	97,618	0	0	0	0	154,947	97,618	57,329
TAXES AND INSURANCE: 6700										
45 Real Estate Taxes	6710	0	0	0	0	0	0	0	0	0
46 Payroll Taxes (Project's Share)	6711	0	0	0	0	0	0	0	0	0
47 Misc. Taxes, License and Permits	6719	0	0	0	0	0	0	0	0	0
48 Property and Liability Insurance (Hazard)	6720	12,941	10,746	0	0	0	0	12,941	10,746	2,195
49 Fidelity Bond Insurance	6721	0	0	0	0	0	0	0	0	0
50 Worker's Compensation	6722	0	0	0	0	0	0	0	0	0
51 Health Insurance and Other Employee Benefits	6723	44,342	34,970	0	0	0	0	44,342	34,970	9,375
52 Other Insurance	6729	47	2,744	0	0	0	0	47	2,744	2,697
53 TOTAL TAXES AND INSURANCE	6700T	57,835	48,460	0	0	0	0	57,835	48,460	9,375
ASSISTED LIVING/BOARD & CARE EXPENSES: 6900										
54 Food	6932	0	0	0	0	0	0	0	0	0
55 Recreation and Rehabilitation	6980	0	0	0	0	0	0	0	0	0
56 Rehabilitation Services	6983	0	0	0	0	0	0	0	0	0
57 Other Service Expenses	6990	0	0	0	0	0	0	0	0	0
58 TOTAL ASSISTED LIVING EXPENSES	6900T	0	0	0	0	0	0	0	0	0
61 TOTAL OPERATING COSTS		447,431	369,333	0	0	0	0	447,431	369,333	78,298

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of Commissioners
of the San Diego Housing Commission

We have audited the statement of project operations of the San Diego Housing Commission's Otay Villas Housing Development Project No. 80-RHC-026 (the Project) for the year ended June 30, 2008, and have issued our report thereon dated February 11, 2009. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the Project's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Project's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Project's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Project's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Project's financial statements that is more than inconsequential will not be prevented or detected by the Project's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Project's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.



Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Project's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the San Diego Housing Commission and the California Department of Housing and Community Development and is not intended to be and should not be used by anyone other than these specified parties.

Reznick Group, P.C.

Sacramento, California
February 11, 2009



FINANCIAL STATEMENT AND
INDEPENDENT AUDITORS' REPORT

**SAN DIEGO HOUSING COMMISSION
SCATTERED SITES HOUSING
DEVELOPMENT PROJECT NO. 80-RHC-002**

JUNE 30, 2008

San Diego Housing Commission
Scattered Sites Housing Development Project No. 80-RHC-002

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INDEPENDENT AUDITORS' REPORT

To the Board of Commissioners
of the San Diego Housing Commission

RE: Scattered Sites Housing Development Project No. 80-RHC-002

We have audited the accompanying statement of project operations of the San Diego Housing Commission's Scattered Sites Housing Development Project No. 80-RHC-002 (the Project) for the year ended June 30, 2008. The statement of project operations is the responsibility of the Project's management. Our responsibility is to express an opinion on the statement of project operations 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 statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. 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.

The accompanying statement of project operations was prepared in conformity with the accounting and reporting practices prescribed by the California Department of Housing and Community Development, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the statement of project operations referred to above presents fairly, in all material respects, the results of operations of the San Diego Housing Commission's Scattered Sites Housing Development Project No. 80-RHC-002 for the year ended June 30, 2008, on the basis of accounting described in note 1.

Our audit was conducted for the purpose of forming an opinion on the statement of project operations. The accompanying supplemental information required by the California Department of Housing and Community Development on pages 8 through 11 is presented for purposes of additional analysis and is not a required part of the statement of project operations. Such information, except for that portion marked "unaudited," on which we express no opinion has been subjected to the auditing procedures applied in the audit of the statement of project operations and, in our opinion, is fairly stated in all material respects in relation to the statement of project operations taken as a whole.



This report is intended solely for the information and use of the San Diego Housing Commission and the California Department of Housing and Community Development and is not intended to be and should not be used by anyone other than these specified parties.

Reznick Group, P.C.

Sacramento, California
February 11, 2009

San Diego Housing Commission
Scattered Sites Housing Development Project No. 80-RHC-002

STATEMENT OF PROJECT OPERATIONS

Year ended June 30, 2008

Revenue	
Total gross potential rents	\$ 191,197
Less vacancy loss	<u>6,320</u>
Total rental income	184,877
Other income	
Annuity grant income	40,602
Laundry income	<u>5,130</u>
Total revenue	<u>230,609</u>
Operating expenses	
Management fee	20,453
Administrative expenses	45,627
Utility expenses	39,688
Operating and maintenance expenses	101,388
Insurance and employee benefits	<u>15,896</u>
Total operating expenses	<u>223,052</u>
Income from operations	<u><u>\$ 7,557</u></u>

See notes to statement of project operations

San Diego Housing Commission
Scattered Sites Housing Development Project No. 80-RHC-002

NOTES TO STATEMENT OF PROJECT OPERATIONS

June 30, 2008

NOTE 1 - BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES

The statement of project operations of San Diego Housing Commission's Scattered Sites Housing Development Project No. 80-RHC-002 was prepared in conformity with the accounting and reporting practices prescribed by the California Department of Housing and Community Development (RHCP). These practices differ from accounting principles generally accepted in the United States of America (GAAP). Specifically, the statement of project operations does not reflect depreciation expense and interest income earned on restricted reserves. The statement of project operations also includes as expense the surplus cash generated during the year that will be paid to RHCP.

Use of Estimates

The preparation of the Statement of Project Operations in conformity with accounting and reporting practices prescribed by the California Department of Housing and Community Development, requires management to make estimates and assumptions. Those estimates and assumptions affect the reported amounts of revenue and expenses during the reporting period. Actual results could differ from these estimates.

Rental Income

Rental income is recognized as rentals become due. Rental payments received in advance are deferred until earned. All leases between the Project and the tenants of the Project are operating leases.

Annuity Grant Income

Grant income is recorded as revenue when received from the State of California to fund budget deficits. In the year in which the project generates a positive surplus cash, the project records an expense for the amount of the surplus cash that will be refunded to the State of California.

NOTE 2 - MANAGEMENT FEE

The Project incurs a management fee to the San Diego Housing Commission for central office services which includes, but is not limited to bookkeeping, clerical and management overhead expenses, such as salaries and benefits, office supplies and equipment, data processing or computer services, postage, training and telephone services. This does not include the salary of the project manager whether onsite or offsite.

SUPPLEMENTAL INFORMATION REQUIRED
BY THE CALIFORNIA DEPARTMENT OF
HOUSING AND COMMUNITY DEVELOPMENT

Rental Housing Construction Program (RHCP) - Original
ACTUAL CASH FLOW ANALYSIS

Reporting Period: 07/01/2007 to 06/30/2008

Contract No: 80-RHC-002
 Project Name: Scattered Sites
 Prepared by: Christy Huerto
 Date Prepared: 6/30/2008

Units/Sq. Ft. - Assisted: 38
 Units/Sq. Ft. - Total: 33

Unit Months: 459

ACCOUNT NAME	Account Codes	ASSISTED UNITS		NON-ASSISTED UNITS		COMMERCIAL		TOTAL PROJECT		PROJECT VARIANCE Cashflow Variance (I)
		Approved Cashflow "Unaudited" (A)	Actual Cashflow (B)	Approved Cashflow (C)	Actual Cashflow (D)	Proposed Cashflow (E)	Actual Cashflow (F)	Approved Cashflow "Unaudited" (G)	Actual Cashflow (H)	
REVENUE ACCOUNTS/RENT REVENUE: 5100										
1 Rent Revenue	5120	171,588	191,197	0	0	0	0	171,588	191,197	19,609
2 Tenant Assistance Payments	5121	0	0	0	0	0	0	0	0	0
3 Rent revenue - Stores and Commercial	5140	0	0	0	0	0	0	0	0	0
4 Garage and Parking Spaces	5170	0	0	0	0	0	0	0	0	0
5 Flexible Subsidy Revenue	5185	0	0	0	0	0	0	0	0	0
6 Miscellaneous Rent Revenue	5190	0	0	0	0	0	0	0	0	0
7 Excess Rent	5191	0	0	0	0	0	0	0	0	0
8 Rent Revenue/insurance	5192	0	0	0	0	0	0	0	0	0
9 Special Claims Revenue	5193	0	0	0	0	0	0	0	0	0
10 Retained Excess Income	5194	0	0	0	0	0	0	0	0	0
11 GROSS RENT REVENUE	5100T	171,588	191,197	0	0	0	0	171,588	191,197	19,609
Total Vacancies (HCD Use Only)	5200T	5,148	5,320	0	0	0	0	5,148	5,320	(1,172)
ASSISTED LIVINGBOARD & CARE REVENUES: 5300										
17 Food	5332	0	0	0	0	0	0	0	0	0
18 Recreation (Activities) and Rehabilitation	5380	0	0	0	0	0	0	0	0	0
19 Rehabilitation	5385	0	0	0	0	0	0	0	0	0
20 Other Service Revenue	5390	0	0	0	0	0	0	0	0	0
Total Living Revenue	6300T	0	0	0	0	0	0	0	0	0
FINANCIAL REVENUE: 5400										
21 Financial Revenue - Project Operations	5410	511	0	0	0	0	0	511	0	(511)
Total Financial Revenue	5400T	511	0	0	0	0	0	511	0	(511)
OTHER REVENUE: 5900										
22 Laundry and Vending Revenue	5910	4,338	5,130	0	0	0	0	4,338	5,130	792
23 NSF and Late Charges	5920	894	0	0	0	0	0	894	0	(894)
24 Damages and Cleaning Fees	5950	0	0	0	0	0	0	0	0	0
25 Forfeited Tenant Security Deposits	5940	0	0	0	0	0	0	0	0	0
26 Other Revenue	5990	0	0	0	0	0	0	0	0	0
Total Other Revenue	5900T	5,232	5,130	0	0	0	0	5,232	5,130	(102)

ACCOUNT NAME	Account Codes	ASSISTED UNITS		NON-ASSISTED UNITS		COMMERCIAL		TOTAL PROJECT		PROJECT VARIANCE Cashflow Variance (I)
		Approved Cashflow "Unaudited" (A)	Actual Cashflow (B)	Approved Cashflow (C)	Actual Cashflow (D)	Proposed Cashflow (E)	Actual Cashflow (F)	Approved Cashflow "Unaudited" (G)	Actual Cashflow (H)	
27 EFFECTIVE GROSS RENT (EGR)	5152T	172,183	190,007	0	0	0	0	172,183	190,007	17,824
28 TOTAL OPERATING EXPENSES	6000T	229,760	223,052	0	0	0	0	229,760	223,052	6,708
29 NET OPERATING INCOME (NOI)	5000T	67,577	63,945	0	0	0	0	67,577	63,945	24,532
30 Non-Contingent Debt Services (specify lender)	6895	0	0	0	0	0	0	0	0	0
1st Mortgage =		0	0	0	0	0	0	0	0	0
2nd Mortgage =		0	0	0	0	0	0	0	0	0
3rd Mortgage =		0	0	0	0	0	0	0	0	0
31 HCD Required Payments	6890	0	0	0	0	0	0	0	0	0
32 Lease Payment	6890	0	0	0	0	0	0	0	0	0
33 Miscellaneous Financial Expenses	6890	0	0	0	0	0	0	0	0	0
Total Financial Expenses	6800T	0	0	0	0	0	0	0	0	0
34 Escrow Deposits	1300	0	0	0	0	0	0	0	0	0
35 Replacement Reserve-Deposit	1320	7,557	7,557	0	0	0	0	7,557	7,557	0
36 Operating Reserve-Deposit	1300	0	0	0	0	0	0	0	0	0
37 Other Reserves (specify)		0	0	0	0	0	0	0	0	0
#1	1330	0	0	0	0	0	0	0	0	0
#2	1330	0	0	0	0	0	0	0	0	0
#3	1330	0	0	0	0	0	0	0	0	0
Total Reserve Deposits		7,557	7,557	0	0	0	0	7,557	7,557	0
38 PROJECT CASH FLOW (CF)		65,134	40,602	0	0	0	0	65,134	40,602	24,532
ADDITIONAL REVENUE:										
39 RHCP-O Annuity Fund Request (For Assisted Units Only)		65,134	40,602	0	0	0	0	65,134	40,602	(24,532)
40 Withdrawal from Operating Reserves		0	0	0	0	0	0	0	0	0
41 Borrower Contribution		0	0	0	0	0	0	0	0	0
42 Other (specify)		0	0	0	0	0	0	0	0	0
Total Additional Revenue		65,134	40,602	0	0	0	0	65,134	40,602	(24,532)
USE OF CASH FLOW:										
43 HCD Interest Payments		0	0	0	0	0	0	0	0	0
44 Asset Mgmt Fee (CHRP-R/S/HRP & HOME-pic-UMR Only)		0	0	0	0	0	0	0	0	0
45 Asset Mgmt Fee/Pitship Costs (MHP/HOME under UMR)		0	0	0	0	0	0	0	0	0
46 Borrower Distributions		0	0	0	0	0	0	0	0	0
47 Residual Receipt Loan Payments		0	0	0	0	0	0	0	0	0
48 Other (specify)		0	0	0	0	0	0	0	0	0
Total Use of Cash Flow		0	0	0	0	0	0	0	0	0

Rental Housing Construction Program (RHCP) - Original

REPORT OF ACTUAL OPERATING COSTS

Reporting Period: 7/1/2007 to 06/30/2008

Contract No: 80-RHC-002
 Project Name: Scattered Sites
 Prepared by: Christy Huerto
 Date Prepared: 6/30/08
 Units/Sq. Ft. - Assisted: 38
 Units/Sq. Ft. - Total: 38
 Unit Months: 456

ACCOUNT NAME	ACCOUNT CODES	UNIT EXPENSES						PROJECT TOTALS		
		Approved Assisted "Unaudited" (A)	Actual Assisted	Approved Non-Assisted	Actual Non-Assisted	Proposed Commercial	Actual Commercial	Approved Total Expenses "Unaudited"	Total Actual Expenses (B)	Project Variance (C)
MANAGEMENT FEE: 6200/6300	6320	20,453	20,453	0	0	0	0	20,453	20,453	0
ADMINISTRATIVE EXPENSES: 6200/6300										
1. Management Fee		20,453	20,453	0	0	0	0	20,453	20,453	0
2. Advertising	6210	232	203	0	0	0	0	232	203	29
3. Apartment Resale Expense (Cooperatives)	6235	0	0	0	0	0	0	0	0	0
4. Other Renting Expenses	6250	462	6	0	0	0	0	462	6	456
5. Office Salaries	6310	20,790	20,790	0	0	0	0	20,790	20,790	0
6. Office Supplies	6311	3,114	3,114	0	0	0	0	3,114	3,114	0
7. Office or Model Apartment Rent	6312	0	0	0	0	0	0	0	0	0
8. Manager's or Superintendent Salaries	6330	11,482	11,482	0	0	0	0	11,482	11,482	0
9. Manager's or Superintendent's Rent Free Unit	6331	0	0	0	0	0	0	0	0	0
10. Legal Expense - Project	6340	326	480	0	0	0	0	326	480	(154)
11. Audit Expense - Project	6350	590	590	0	0	0	0	590	590	0
12. Bookkeeping Fees/Accounting Services	6351	5,643	5,643	0	0	0	0	5,643	5,643	0
13. Telephone and Answering Service Expenses	6360	21	0	0	0	0	0	21	0	21
14. Bad Debt Expense	6370	2,938	(49)	0	0	0	0	2,938	(49)	2,987
15. Miscellaneous Administrative Expenses (specify)	6390	3,368	3,368	0	0	0	0	3,368	3,368	0
16. TOTAL ADMINISTRATIVE EXPENSES	6200/6300T	48,966	45,627	0	0	0	0	48,966	45,627	3,339
UTILITIES EXPENSES: 6400										
17. Fuel Oil/Coal	6420	0	0	0	0	0	0	0	0	0
18. Electricity	6450	31,015	1,790	0	0	0	0	31,015	1,790	29,225
19. Water	6451	2,074	21,042	0	0	0	0	2,074	21,042	(18,968)
20. Gas	6452	8,497	16,856	0	0	0	0	8,497	16,856	(8,359)
21. Sewer	6453	0	0	0	0	0	0	0	0	0
22. TOTAL UTILITIES EXPENSES	6400T	42,486	39,688	0	0	0	0	42,486	39,688	2,798

ACCOUNT NAME	ACCOUNT CODES	UNIT EXPENSES						PROJECT TOTALS		
		Approved Assisted "Unaudited" (A)	Actual Assisted	Approved Non-Assisted	Actual Non-Assisted	Proposed Commercial	Actual Commercial	Approved Total Expenses "Unaudited"	Total Actual Expenses (B)	Project Variance (C)
OPERATING AND MAINTENANCE EXPENSES: 6500										
23 Janitor and Cleaning Payroll	6510	0	0	0	0	0	0	0	0	0
24 Janitor and Cleaning Supplies	6515	0	0	0	0	0	0	0	0	0
25 Janitor and Cleaning Contracts	6517	7,889	5,068	0	0	0	0	7,889	5,068	2,021
26 Exterminating Payroll/Contract	6519	900	938	0	0	0	0	900	938	(38)
27 Exterminating Supplies	6520	0	0	0	0	0	0	0	0	0
28 Garbage and Trash Removal	6525	3,280	2,913	0	0	0	0	3,280	2,913	367
29 Security Payroll/Contract	6530	4,036	0	0	0	0	0	4,036	0	4,036
30 Grounds Payroll	6535	0	0	0	0	0	0	0	0	0
31 Grounds Supplies	6536	0	0	0	0	0	0	0	0	0
32 Grounds Contract	6537	3,450	5,110	0	0	0	0	3,450	5,110	(1,660)
33 Repairs Payroll	6540	17,877	24,075	0	0	0	0	17,877	24,075	(6,198)
34 Repairs Material	6541	8,412	907	0	0	0	0	8,412	907	7,505
35 Repairs Contract	6542	18,800	55,377	0	0	0	0	18,800	55,377	(36,577)
36 Elevator Maintenance/Contract	6545	0	0	0	0	0	0	0	0	0
37 Heating/Cooling Repairs and Maintenance	6546	0	0	0	0	0	0	0	0	0
38 Swimming Pool Maintenance/Contract	6547	0	0	0	0	0	0	0	0	0
39 Snow Removal	6548	0	0	0	0	0	0	0	0	0
40 Decorating/Payroll Contract	6560	5,200	4,980	0	0	0	0	5,200	4,980	210
41 Decorating Supplies	6561	0	0	0	0	0	0	0	0	0
42 Vehicle and Maint. Equipment Operation/Repairs	6570	1,503	2,010	0	0	0	0	1,503	2,010	(507)
43 Misc. Operating and Maintenance Expenses (specify)	6590	12,435	0	0	0	0	0	12,435	0	12,435
44 TOTAL OPERATING & MAINTENANCE EXPENSES	6500T	82,982	101,388	0	0	0	0	82,982	101,388	(18,406)
TAXES AND INSURANCE: 6700										
45 Real Estate Taxes	6710	0	0	0	0	0	0	0	0	0
46 Payroll Taxes (Project's Share)	6711	0	0	0	0	0	0	0	0	0
47 Misc. Taxes, Licenses and Permits	6719	0	0	0	0	0	0	0	0	0
48 Property and Liability Insurance (Hazard)	6720	6,305	3,601	0	0	0	0	6,305	3,601	2,704
49 Fidelity Bond Insurance	6721	0	0	0	0	0	0	0	0	0
50 Worker's Compensation	6722	0	0	0	0	0	0	0	0	0
51 Health Insurance and Other Employee Benefits	6723	21,608	10,958	0	0	0	0	21,608	10,958	10,650
52 Other Insurance	6729	268	1,337	0	0	0	0	268	1,337	(1,069)
53 TOTAL TAXES AND INSURANCE	6700T	28,181	15,896	0	0	0	0	28,181	15,896	12,285
ASSISTED LIVINGBOARD & CARE EXPENSES; 6900										
54 Food	6932	0	0	0	0	0	0	0	0	0
55 Recreation and Rehabilitation	6980	0	0	0	0	0	0	0	0	0
56 Rehabilitation Salaries	6983	0	0	0	0	0	0	0	0	0
57 Other Service Expenses	6990	0	0	0	0	0	0	0	0	0
58 TOTAL ASSISTED LIVING EXPENSES	6900T	0	0	0	0	0	0	0	0	0
61 TOTAL OPERATING COSTS		223,068	223,052	0	0	0	0	223,068	223,052	16

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENT PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

To the Board of Commissioners
of the San Diego Housing Commission

We have audited the statement of project operations of the San Diego Housing Commission's Scattered Sites Housing Development Project No. 80-RHC-002 (the Project) for the year ended June 30, 2008, and have issued our report thereon dated February 11, 2009. 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.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Project's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Project's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Project's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the Project's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the Project's financial statements that is more than inconsequential will not be prevented or detected by the Project's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the Project's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.



Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Project's financial statement is free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

This report is intended solely for the information and use of the San Diego Housing Commission and the California Department of Housing and Community Development and is not intended to be and should not be used by anyone other than these specified parties.

Reznick Group, P.C.

Sacramento, California
February 11, 2009