

**TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS**  
**HOUSING FINANCE DIVISION**  
**COMBINING BALANCE SHEETS**  
**at May 31, 2020**  
**(Unaudited)**

	Single Family Program Funds	Residential Mortgage Revenue Bond Funds	Taxable Mortgage Program	Multi-Family Program Funds	General Funds	Combined Totals
<b>ASSETS</b>						
Current Assets						
Cash Equivalents			\$ 982,270		\$ 2,985,073	\$ 3,967,343
Restricted Assets:						
Cash in Bank	176,031	38,928	15,000,094	665,222	916	15,881,191
Cash Equivalents	22,333,058	15,949,318	2,687,640	80,790,634	801,956	122,562,606
Loans and Contracts			128,139,335			128,139,335
Interest Receivable	2,416,366	925,046	7	3,452,941	2	6,794,362
Receivables:						
Interest and Dividends			799,290		7	799,297
Accounts Receivables					19,666	19,666
Other Current Assets			75		47	122
Total Current Assets	<u>24,925,455</u>	<u>16,913,292</u>	<u>147,608,711</u>	<u>84,908,797</u>	<u>3,807,667</u>	<u>278,163,922</u>
Non-Current Assets						
Investments						
Restricted:						
Investments	644,602,420	273,567,984		230,600,357		1,148,770,761
Loans and Contracts	96,000,765	122,106,101		695,477,968	804,191	914,389,025
Real Estate Owned, net						
Total Non-Current Assets	<u>740,603,185</u>	<u>395,674,085</u>		<u>926,078,325</u>	<u>804,191</u>	<u>2,063,159,786</u>
<b>Total Assets</b>	<u>\$ 765,528,640</u>	<u>\$ 412,587,377</u>	<u>\$ 147,608,711</u>	<u>\$ 1,010,987,122</u>	<u>\$ 4,611,858</u>	<u>\$ 2,341,323,708</u>
<b>DEFERRED OUTFLOW OF RESOURCES</b>						
Deferred Outflow of Resources	<u>5,253,048</u>					<u>5,253,048</u>
<b>Total Deferred Outflow of Resources</b>	<u>5,253,048</u>					<u>5,253,048</u>
<b>LIABILITIES</b>						
Current Liabilities						
Payables:						
Accrued Bond Interest Payable	\$ 4,512,149	\$ 4,258,137		\$ 3,504,763		\$ 12,275,049
Due to Other Funds					663	663
Deferred Revenues					137,720	137,720
Other Current Liabilities	<u>160,673</u>	<u>210</u>	<u>119,853,722</u>			<u>120,014,605</u>
Total Current Liabilities	<u>4,672,822</u>	<u>4,258,347</u>	<u>119,853,722</u>	<u>3,504,763</u>	<u>138,383</u>	<u>132,428,037</u>
Non-Current Liabilities						
Notes and Loans Payable	12,000,000	10,000,000		114,223,896		136,223,896
Bonds Payable	578,894,927	250,711,388		769,551,192		1,599,157,507
Derivative Hedging Instrument	5,253,048					5,253,048
Other Non-Current Liabilities				<u>124,254,085</u>		<u>124,254,085</u>
Total Non-Current Liabilities	<u>596,147,975</u>	<u>260,711,388</u>		<u>1,008,029,173</u>		<u>1,864,888,536</u>
<b>Total Liabilities</b>	<u>600,820,797</u>	<u>264,969,735</u>	<u>119,853,722</u>	<u>1,011,533,936</u>	<u>138,383</u>	<u>1,997,316,573</u>
<b>NET POSITION</b>						
Restricted	169,960,891	147,617,642	25,973,354		1,607,065	345,158,952
Unrestricted			<u>1,781,635</u>	<u>(546,814)</u>	<u>2,866,410</u>	<u>4,101,231</u>
<b>Total Net Position</b>	<u>169,960,891</u>	<u>147,617,642</u>	<u>27,754,989</u>	<u>(546,814)</u>	<u>4,473,475</u>	<u>349,260,183</u>
<b>Total Liabilities and Net Position</b>	<u>\$ 770,781,688</u>	<u>\$ 412,587,377</u>	<u>\$ 147,608,711</u>	<u>\$ 1,010,987,122</u>	<u>\$ 4,611,858</u>	<u>\$ 2,346,576,756</u>

**TEXAS DEPARTMENT OF HOUSING AND COMMUNITY AFFAIRS**  
**HOUSING FINANCE DIVISION**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**For the Ninth Period Ending May 31, 2020**  
**(Unaudited)**

	Single Family Program Funds	Residential Mortgage Revenue Bond Funds	Taxable Mortgage Program	Multi-Family Program Funds	General Funds	Combined Totals
<b>OPERATING REVENUES</b>						
Interest and Investment Income	\$ 20,080,404	\$ 11,711,435	\$ 533,017	\$ 25,195,967	\$ 65,228	\$ 57,586,051
Net Increase (Decrease) in Fair Value	23,472,205	7,175,023				30,647,228
Application Fees					45,284	45,284
Other Operating Revenues	3,660,204	69,184,735			1,236,920	74,081,859
Total Operating Revenues	<u>47,212,813</u>	<u>88,071,193</u>	<u>533,017</u>	<u>25,195,967</u>	<u>1,347,432</u>	<u>162,360,422</u>
<b>OPERATING EXPENSES</b>						
Professional Fees and Services	372,986	188,535			28,178	589,699
Interest	14,833,816	7,835,050		25,195,967		47,864,833
Trustee Fees	156,139	50,784	36,178		1,257	244,358
Mortgage Loan Servicing Fees	4,722,454	35,017,344				39,739,798
Bad Debt Expense	172,987	808				173,795
Down Payment Assistance		84,250				84,250
Other Operating Expenses	119,561	130,745	322		112,575	363,203
Total Operating Expenses	<u>20,377,943</u>	<u>43,307,516</u>	<u>36,500</u>	<u>25,195,967</u>	<u>142,010</u>	<u>89,059,936</u>
Operating Income (Loss)	<u>26,834,870</u>	<u>44,763,677</u>	<u>496,517</u>		<u>1,205,422</u>	<u>73,300,486</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Gain (Loss) on Sale of Capital Assets						
Gain (Loss) on Sale of Investments						
Other Nonoperating Revenues (Expenses)						
Total Non-Operating Revenues (Expenses)	-	-	-	-	-	-
Income (Loss) before Other Revenues, Expenses, Gains, Losses and Transfers	26,834,870	44,763,677	496,517	-	1,205,422	73,300,486
<b>OTHER REVENUES, EXPENSES, GAINS LOSSES AND TRANSFERS</b>						
Extraordinary Items	284,549	198,942				483,491
Transfers In (Out)	5,512	253,149	(1,441,577)		(2,970,339)	(4,153,255)
<b>CHANGE IN NET POSITION</b>	<u>27,124,931</u>	<u>45,215,768</u>	<u>(945,060)</u>		<u>(1,764,917)</u>	<u>69,630,722</u>
Net Position, Beginning	<u>142,835,960</u>	<u>102,401,874</u>	<u>28,700,049</u>	<u>(546,814)</u>	<u>6,238,392</u>	<u>279,629,461</u>
<b>NET POSITION, Ending</b>	<u>\$ 169,960,891</u>	<u>\$ 147,617,642</u>	<u>\$ 27,754,989</u>	<u>\$ (546,814)</u>	<u>\$ 4,473,475</u>	<u>\$ 349,260,183</u>