

**Miami-Dade Public Housing and Community Development Department**  
(A Department of Miami-Dade County, Florida)

**Financial Statements**  
**(With Supplementary Information)**  
**and Independent Auditor's Report**  
**September 30, 2014**

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

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## Independent Auditor's Report

The Honorable Mayor and Members of the  
Board of County Commissioners  
Miami-Dade County  
Miami, Florida

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund and the aggregate remaining fund information of the Miami-Dade Public Housing and Community Development Department (the "Department"), a department of Miami-Dade County (the "County"), as of and for the year ended September 30, 2014, and the related notes to the financial statements, which collectively comprise the Department's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the properties which comprise the Department's business-type activities. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for business-type activities, is based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Department, as of September 30, 2014, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Emphasis of Matter**

As discussed in Note A-1, the financial statements of the Department are intended to present the financial position, and the changes in financial position of only that portion of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the County that is attributable to the transactions of the Department. They do not purport to, and do not, present fairly the financial position of the County as of September 30, 2014, and the changes in its financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and schedule of funding progress, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Department's financial statements. The accompanying financial data schedule and schedules of actual program costs and advances are presented for purposes of additional analysis as required by the U.S. Department of Housing and Urban Development, and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and Chapter 10.550, Rules of the Auditor General, State of Florida, and is also not a required part of the financial statements of the Department.

The supplemental information listed above is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated April 3, 2015 on our consideration of the Department's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control over financial reporting and compliance.

A handwritten signature in cursive script that reads "Cohn Reznick LLP".

Charlotte, North Carolina  
April 3, 2015

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**September 30, 2014**

As management of the Miami-Dade Public Housing and Community Development Department (the "Department" or "PHCD"), a Department of Miami-Dade County (the "County"), we offer the readers of the Department's financial statements this narrative overview and analysis of the financial activities of the Department for the year ended September 30, 2014. We encourage readers to consider the information presented here in conjunction with the Department's financial statements. The amounts included in the following analysis have been approximated to the nearest \$1,000.

Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Director, Michael Liu, Miami-Dade Public Housing and Community Development Department, 701 NW 1st Court, 16th Floor, Miami, Florida 33136.

**Financial Highlights**

- The assets of the Department exceeded its liabilities as of September 30, 2014, by \$609,208,000 (net position) in the government-wide financial statements.
- The Department's cash and investment balances as of September 30, 2014, were \$144,471,000 representing an increase of \$33,278,000.
- The Department had revenues directly from the U.S. Department of Housing and Urban Development ("HUD") of \$245,757,000 which includes capital asset activities.
- Public housing has maintained overall average occupancy of 93.3% for the fiscal year, an increase of 2.7% over last fiscal year.

**Overview of Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Department's basic financial statements. The Department's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

- **Government-wide financial statements** - the government-wide financial statements are designed to provide readers with a broad overview of the Department's finances, in a manner similar to a private-sector business.

The Statement of Net Position presents information on all of the Department's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Department is improving or deteriorating.

The Statement of Activities presents information showing how the Department's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**September 30, 2014**

Both of the government-wide financial statements distinguish functions of the Department that are principally supported by intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). All of the Department's activities are classified under the socio-economic environment function in governmental and business-type activities.

The government-wide financial statements can be found on pages 10-11 of this report.

- **Fund financial statements** - A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Department, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The Department's funds can be divided into two categories: governmental funds and proprietary funds.

*Governmental Funds* - Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Department maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balance for each major fund.

The Department's major funds are as follows:

- General Fund,
- Section 8 and Homeless Programs Fund,
- Low Income Housing Programs Fund,
- State Housing Initiatives Program ("SHIP") Fund,
- Documentary Stamp Surtax Program ("Surtax") Fund,
- Scott Carver Programs Fund, and
- Community and Social Development Fund.

The Department adopts an annual appropriated budget for its General Fund, Section 8 and Homeless Programs Fund, Low Income Housing Programs Fund, SHIP and Surtax Funds and Community and Social Development fund. The Scott Carver Programs Fund does not have a separate budget but is budgeted with the Low Income Housing Program Fund. A budgetary comparison schedule has been provided for these funds to demonstrate compliance with each respective budget.



**Miami-Dade Public Housing and Community Development Department  
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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**September 30, 2014**

The basic governmental fund financial statements can be found on pages 12-15 of this report.

*Proprietary Funds* - The Department's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The Department uses two enterprise funds to account for its business-type activities represented by the following two proprietary funds: Section 8 special allocations fund and mixed income fund.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating activity generally arises from providing services in connection with a proprietary fund's principal activity; in this case, operation of affordable rental properties.

The proprietary fund financial statements can be found on pages 16-19 of this report.

- **Notes to the Financial Statements** - the notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 20 - 50 of this report.
- **Other information** - in addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the Department's progress in funding its obligation to provide retiree health benefits. Required supplementary information can be found beginning on page 52 of this report. In addition this report includes supplemental information that provides additional detail on the Department's various programs and the required information mandated by regulatory bodies that fund the Department's various programs.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Department, assets exceeded liabilities by \$609,208,000 at the close of the most recent fiscal year.

The largest portion of the Department's net position (55%) reflects its restricted net assets.

Condensed Statement of Net Position

	<u>Government Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	2014	2013	2014	2013	2014	2013
Current assets	\$ 154,951,000	\$ 128,493,000	\$ 6,054,000	\$ 6,095,000	\$ 161,005,000	\$ 134,588,000
Capital assets, net	242,740,000	248,902,000	41,684,000	25,990,000	284,424,000	274,892,000
Other noncurrent assets	216,116,000	233,530,000	9,000	8,000	216,125,000	233,538,000
Total assets	<u>613,807,000</u>	<u>610,925,000</u>	<u>47,747,000</u>	<u>32,093,000</u>	<u>661,554,000</u>	<u>643,018,000</u>
Current liabilities	12,478,000	22,998,000	822,000	820,000	13,300,000	\$ 23,818,000
Other noncurrent liabilities	34,813,000	38,516,000	4,233,000	-	39,046,000	38,516,000
Total liabilities	<u>47,291,000</u>	<u>61,514,000</u>	<u>5,055,000</u>	<u>820,000</u>	<u>52,346,000</u>	<u>62,334,000</u>
Net investment in capital assets	242,740,000	248,902,000	37,452,000	25,990,000	280,192,000	\$ 274,892,000
Restricted net position	332,511,000	312,890,000	211,000	264,000	332,722,000	313,154,000
Unrestricted net position	(8,735,000)	(12,381,000)	5,029,000	5,019,000	(3,706,000)	(7,362,000)
	<u>\$ 566,516,000</u>	<u>\$ 549,411,000</u>	<u>\$ 42,692,000</u>	<u>\$ 31,273,000</u>	<u>\$ 609,208,000</u>	<u>\$ 580,684,000</u>

**Miami-Dade Public Housing and Community Development Department  
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**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**September 30, 2014**

**Current assets** increased by \$26,417,000. The increase in current assets is primarily due to an increase in cash and cash equivalents of \$31,239,000 and an increase in investments of \$2,000,000. This increase was offset by a decrease in due from HUD and other governments of \$7,607,000.

Cash and cash equivalents increased largely due to an increase in cash and investments in Surtax loan reserves and program income of \$27,797,000, SHIP loan reserves and program income of \$1,434,000 and General fund reserves of \$1,319,000.

**Net Capital Assets** increased by \$9,533,000 primarily as a net result of additions and transfers in of approximately \$23,676,000, depreciation expense of \$10,210,000, and disposals net of accumulated depreciation of \$3,933,000.

**Other Noncurrent Assets** decreased by \$17,283,000 primarily due to the change in notes and loans receivable.

**Total Liabilities** decreased by \$9,987,000 primarily due to a decrease in accounts payable and accrued liabilities of \$5,982,000, a decrease in due to Miami-Dade County and other governments of \$2,520,000 and unearned revenue decreased by \$1,573,000.

**Restricted Net Position** increased by \$8,995,000. This is mainly due to an increase in restricted loan and program reserves. This increase was offset by the decrease in notes and loans receivable.

**Net Position** - The difference between an organization's assets and its liabilities is its net position. Net position is presented in the following categories.

1. Net investment in capital assets - capital assets, net of accumulated depreciation and related debt is due to the capital asset and long-term debt activity;
2. Restricted - the Department's net position whose use is subject to constraints imposed by law or agreement consisting primarily of restricted loan and program reserves in the Scott Carver Programs Fund, SHIP, Surtax and Community and Social Development Funds, and to a lesser extent HAP equity in the Section 8 and Homeless Programs Fund.
3. Unrestricted - the Department's net position that is neither invested in capital assets nor restricted which increase principally due to operations. These resources are available to meet the Department's ongoing obligations to its residents and creditors.

	<u>Summary Statement of Activities</u>					
	<u>Government Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>	<u>2014</u>	<u>2013</u>
Revenues						
Program revenues:						
Charges for services	\$ 17,335,000	\$ 18,125,000	\$ 5,899,000	\$ 5,465,000	\$ 23,234,000	\$ 23,590,000
Operating grants and contributions	278,698,000	310,876,000	4,429,000	4,333,000	283,127,000	315,209,000
Capital grants and contributions	5,317,000	6,878,000	-	-	5,317,000	6,878,000
General revenues:						
Miscellaneous	8,929,000	19,029,000	12,229,000	450,000	21,158,000	19,479,000
Total revenues	<u>310,279,000</u>	<u>354,908,000</u>	<u>22,557,000</u>	<u>10,248,000</u>	<u>332,836,000</u>	<u>365,156,000</u>
Expenses						
Socio-economic environment	293,174,000	328,227,000	11,138,000	14,195,000	304,312,000	342,422,000
Change in net position	17,105,000	26,681,000	11,419,000	(3,947,000)	28,524,000	22,734,000
Total net position - beginning	549,411,000	527,356,000	31,273,000	35,220,000	580,684,000	562,576,000
Prior period adjustment	-	(4,626,000)	-	-	-	(4,626,000)
Total net position - beginning as restated	<u>549,411,000</u>	<u>522,730,000</u>	<u>31,273,000</u>	<u>35,220,000</u>	<u>580,684,000</u>	<u>557,950,000</u>
Total net position - ending	<u>\$ 566,516,000</u>	<u>\$ 549,411,000</u>	<u>\$ 42,692,000</u>	<u>\$ 31,273,000</u>	<u>\$ 609,208,000</u>	<u>\$ 580,684,000</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**September 30, 2014**

**Total Revenues** decreased by \$32,320,000 for the fiscal year ending September 30, 2014 as compared to fiscal year 2013. This decrease is primarily due to decreases in operating grants and contributions in the Community and social development fund of \$43,152,000 and the Scott Carver programs of \$1,130,000. These decreases were offset by increases in the Surtax program of \$10,637,000 and SHIP program of \$1,472,000.

**Expenses** decreased by \$38,110,000 from the prior year, primarily associated with the general expenses of the Community and social development fund. This decrease in expenses resulted from the expiration of Community and social development fund grants that were not renewed by HUD. As a result, there is a direct correlation between the decrease in revenues and expenses associated with the Community and social development fund.

**Governmental Fund Financial Analysis**

As noted earlier, the Department uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds - the focus of the Department's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the Department's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the Department's governmental funds reported combined ending fund balances of \$358,756,000, an increase of \$19,556,000 in comparison with the prior year balance. The increase is primarily attributable to the increase in Surtax loan reserves and program income along with a reduction in the Surtax expenses.

Of the total fund balance, \$357,667,000 is restricted and \$1,090,000 is non-spendable to indicate that it is not available for new spending because it 1) is reserved for inventory and 2) is reserved for prepaid expenses. The remainder of the fund balance is an unassigned balance of \$(1,000).

**General Fund Budgetary Highlights**

At the end of the fiscal year, the General Fund's budget shows \$539,000 in unused appropriations. Through prudent financial management and an overall review of Department administrative operations, the Department was able to operate below its appropriated budget authority.

Budgetary comparison schedules for all major funds are provided in the required supplementary information beginning on page 52 of this report.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**MANAGEMENT'S DISCUSSION AND ANALYSIS**

**September 30, 2014**

**Capital Assets and Debt Activity**

The Department's investment in capital assets for its governmental activities as of September 30, 2014 amounts to \$242,740,000 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, buildings and building improvements.

The Department's investment in capital assets for its business-type activities as of September 30, 2014, amounts to \$37,452,000 (net of accumulated depreciation and related debt). This investment in capital assets includes land, buildings, building improvements and equipment.

As of September 30, 2014, the Department's business-type activities had outstanding capital long-term debt of \$4,233,000, of which \$382,000 is reported as current.

The Department's governmental activities had outstanding operational long-term debt of \$28,022,000, of which \$3,389,000 is reported as current.

**Factors Affecting Next Year's Budget**

The Department is primarily dependent upon US HUD for the funding of its programs; therefore, the Department is affected more by the federal budget than by local economic conditions. The funding of programs are always affected by the future federal budget. The current year outlook is better for most programs. The 2015 Appropriations Act currently estimates funding for the Section 8 Housing Choice Voucher program to be a 99% proration of eligibility. Funding for the public housing program is estimated to be at an 88% proration. Although the Department would like to see funding for the public housing program at or around 95%, the current estimated proration is sustainable. Community development funding is expected to be flat, thus allowing the Department to provide similar assistance as last year. State funding is on the rise. The Department is expecting to receive funding close to \$35 million from Documentary Stamp Surtax receipts and \$4.8 million in its State Housing Initiatives Program (SHIP) funding.

**Economic Factors**

Significant economic factors affecting the Department are as follows:

- Federal funding provided by Congress to the Department of Housing and Urban Development;
- Local labor supply and demand, which can affect salary and wage rates;
- Local inflationary, recessionary and employment trends, which can affect resident incomes and therefore the amount of rental income;
- Inflationary pressure on utility rates, housing costs, supplies and other costs;
- Current trends in the housing market; and
- Decreased income by tenants and participants in the Section 8 program.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**STATEMENT OF NET POSITION**

**September 30, 2014**

	Governmental Activities	Business-Type Activities	Total
<b>Current Assets</b>			
Cash and cash equivalents - unrestricted	\$ 29,713,535	\$ 5,122,138	\$ 34,835,673
Receivables, net	2,985,557	31,670	3,017,227
Prepaid expenses	815,208	141,707	956,915
Inventory	274,611	-	274,611
Due from other governments	12,325,000	18,781	12,343,781
Restricted assets:			
Cash and cash equivalents - restricted	103,844,256	739,686	104,583,942
Investments - restricted	4,992,692	-	4,992,692
Total current assets	154,950,859	6,053,982	161,004,841
<b>Non-Current Assets</b>			
Cash and cash equivalents - restricted	58,753	-	58,753
Notes receivable, net	215,362,815	-	215,362,815
Capital assets not being depreciated			
Land	60,154,760	4,479,958	64,634,718
Capital assets, net of accumulated depreciation			
Buildings and improvements	182,273,664	37,004,512	219,278,176
Equipment	311,680	199,852	511,532
Assets held for sale	694,934	-	694,934
Other assets	-	8,765	8,765
Total non-current assets	458,856,606	41,693,087	500,549,693
Total assets	613,807,465	47,747,069	661,554,534
<b>Current Liabilities</b>			
Accounts payable	955,911	60,091	1,016,002
Accrued salaries and benefits	1,407,648	118,276	1,525,924
Accrued liabilities	4,813,719	84,202	4,897,921
Accrued interest payable	166,305	-	166,305
Due to other Miami-Dade County funds	2,201,593	-	2,201,593
Due to HUD	500,058	-	500,058
Due to other governments	922,668	-	922,668
Tenant security deposits	1,287,538	528,848	1,816,386
Unearned revenue	136,690	31,059	167,749
Other current liabilities	85,533	-	85,533
Total current liabilities	12,477,663	822,476	13,300,139
<b>Non-Current Liabilities</b>			
Due within one year	4,028,560	381,978	4,410,538
Due in more than one year	30,784,942	3,850,763	34,635,705
Total non-current liabilities	34,813,502	4,232,741	39,046,243
Total liabilities	47,291,165	5,055,217	52,346,382
<b>Net Position</b>			
Net investment in capital assets	242,740,104	37,451,581	280,191,685
Restricted (NOTE A-6-k-ii)	332,511,237	210,838	332,722,075
Unrestricted	(8,735,041)	5,029,433	(3,705,608)
Total net position	\$ 566,516,300	\$ 42,691,852	\$ 609,208,152

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**STATEMENT OF ACTIVITIES  
Year Ended September 30, 2014**

Functions / Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	
<b>Primary government:</b>							
Governmental activities:							
Socio-economic environment:							
General fund	\$ 10,766,228	\$ -	\$ -	\$ -	(10,766,228)		\$ (10,766,228)
Section 8 and homeless programs	172,843,935	-	170,129,959	-	(2,713,976)		(2,713,976)
Low income housing program	56,766,376	17,335,231	41,050,098	5,317,188	6,936,141		6,936,141
SHIP	2,301,537	-	2,345,213	-	43,676		43,676
Surtax	13,963,071	-	38,711,684	-	24,748,613		24,748,613
Scott Carver programs	87,208	-	102,959	-	15,751		15,751
Community and social development	36,445,248	-	26,358,130	-	(10,087,118)		(10,087,118)
Total governmental activities:	<u>293,173,603</u>	<u>17,335,231</u>	<u>278,698,043</u>	<u>5,317,188</u>	<u>8,176,859</u>		<u>8,176,859</u>
Business-type activities:							
Mixed income	5,699,499	4,825,946	-	-		(873,553)	(873,553)
Section 8 special allocation	5,438,432	1,073,481	4,428,952	-		64,001	64,001
Total business-type activities:	<u>11,137,931</u>	<u>5,899,427</u>	<u>4,428,952</u>	<u>-</u>		<u>(809,552)</u>	<u>(809,552)</u>
Total primary government	<u>\$ 304,311,534</u>	<u>\$ 23,234,658</u>	<u>\$ 283,126,995</u>	<u>\$ 5,317,188</u>	<u>8,176,859</u>	<u>(809,552)</u>	<u>7,367,307</u>
General revenues:							
Gain (Loss) on disposal of capital assets					(2,516,963)	-	(2,516,963)
Fraud recovery					38,936	-	38,936
Miscellaneous					11,406,409	12,228,805	23,635,214
Total general revenues					<u>8,928,382</u>	<u>12,228,805</u>	<u>21,157,187</u>
Change in net position					17,105,241	11,419,253	28,524,494
Net position at beginning of year					<u>549,411,059</u>	<u>31,272,599</u>	<u>580,683,658</u>
Net position at end of year					<u>\$ 566,516,300</u>	<u>\$ 42,691,852</u>	<u>\$ 609,208,152</u>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**BALANCE SHEET - GOVERNMENTAL FUNDS**

**September 30, 2014**

	<u>General Fund</u>	<u>Section 8 and Homeless Programs</u>	<u>Low Income Housing Program</u>	<u>SHIP</u>	<u>Surtax</u>	<u>Scott Carver Programs</u>	<u>Community and Social Development</u>	<u>Total Governmental Funds</u>
<b>Assets</b>								
Cash and cash equivalents - unrestricted	\$ 4,865,742	\$ 289,736	14,675,076	\$ 383,015	\$ 6,355,955	\$ -	\$ 3,144,011	\$ 29,713,535
Cash and cash equivalents - restricted	-	1,554,429	2,644,951	4,363,194	83,533,735	1,579	11,805,121	103,903,009
Investments - restricted	-	-	-	-	4,992,692	-	-	4,992,692
Receivables, net	716,340	410,308	1,767,580	-	-	-	-	2,894,228
Accrued interest receivable	222	-	1,271	382	17,767	-	71,687	91,329
Due from other governments	264	681,583	186,291	2,222	3,425,300	168	8,029,172	12,325,000
Due from other funds	2,914,659	-	-	-	6,586,250	-	-	9,500,909
Notes receivable, net	227,305	-	38,677,490	47,748,067	85,470,055	-	43,239,898	215,362,815
Prepaid expenses	8,328	-	806,880	-	-	-	-	815,208
Inventory	274,611	-	-	-	-	-	-	274,611
Property held for sale	-	-	-	-	694,934	-	-	694,934
<b>Total assets</b>	<b>\$ 9,007,471</b>	<b>\$ 2,936,056</b>	<b>\$ 58,759,539</b>	<b>\$ 52,496,880</b>	<b>\$ 191,076,688</b>	<b>\$ 1,747</b>	<b>\$ 66,289,889</b>	<b>\$ 380,568,270</b>
<b>Liabilities and Fund Balances</b>								
Accounts payable	\$ 3,047	\$ 659,736	\$ 292,507	\$ 32	\$ 503	\$ -	\$ 86	\$ 955,911
Accrued salaries and benefits	335,684	87,658	705,455	29,643	149,536	-	99,672	1,407,648
Accrued liabilities - other	42,472	1,229,526	1,614,844	27,976	72,786	1,747	1,824,368	4,813,719
Due to HUD	-	487,458	12,600	-	-	-	-	500,058
Due to other funds	6,586,250	418,991	-	-	-	-	2,495,668	9,500,909
Due to other governments	-	-	898,743	10	140	-	23,775	922,668
Due to other Miami-Dade County funds	329,632	269,069	999,905	15,189	42,932	-	544,866	2,201,593
Tenant security deposits	-	-	1,287,538	-	-	-	-	1,287,538
Unearned revenue	-	-	136,690	-	-	-	-	136,690
Other current liabilities	7,592	-	26,487	1,684	43,121	-	6,649	85,533
<b>Total liabilities</b>	<b>7,304,677</b>	<b>3,152,438</b>	<b>5,974,769</b>	<b>74,534</b>	<b>309,018</b>	<b>1,747</b>	<b>4,995,084</b>	<b>21,812,267</b>
<b>Fund Balance (Deficit)</b>								
Non-spendable (inventory)	274,611	-	-	-	-	-	-	274,611
Non-spendable (prepaid expenses)	8,328	-	806,880	-	-	-	-	815,208
Restricted	37,672	1,166,648	51,977,890	52,422,346	190,767,670	-	61,294,805	357,667,031
Unassigned	1,382,183	(1,383,030)	-	-	-	-	-	(847)
<b>Total fund balances (deficits)</b>	<b>1,702,794</b>	<b>(216,382)</b>	<b>52,784,770</b>	<b>52,422,346</b>	<b>190,767,670</b>	<b>-</b>	<b>61,294,805</b>	<b>358,756,003</b>
<b>Total liabilities and fund balance</b>	<b>\$ 9,007,471</b>	<b>\$ 2,936,056</b>	<b>\$ 58,759,539</b>	<b>\$ 52,496,880</b>	<b>\$ 191,076,688</b>	<b>\$ 1,747</b>	<b>\$ 66,289,889</b>	<b>\$ 380,568,270</b>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION**

**September 30, 2014**

Fund balances - total governmental funds	\$ 358,756,003
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The net position reported for governmental activities in the statement of net position are because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the governmental funds.

Those assets consist of:

Land	\$ 60,154,760	
Buildings and improvements	384,577,759	
Accumulated depreciation	<u>(201,992,415)</u>	
		242,740,104

Long-term liabilities are not due and payable in the current period and there are not reported in the funds. Those liabilities consist of compensated absences, FSS escrows, pension, OPEB, and other long-term liabilities.

Long-term debt	(28,022,000)	
Accrued interest payable	(166,305)	
Grant payable	(320,900)	
Compensated absences	(5,292,083)	
FSS escrows	(248,484)	
Accrued pension and OPEB liability	<u>(930,035)</u>	
		<u>(34,979,807)</u>

Total net position of governmental activities	<u>\$ 566,516,300</u>
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The accompanying notes are an integral part of the financial statements.



**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS**

**Year Ended September 30, 2014**

	General Fund	Section 8 and Homeless Programs	Low Income Housing Program	SHIP	Surtax	Scott Carver Programs	Community and Social Development	Total Governmental Funds
<b>Revenues</b>								
Intergovernmental revenues	\$ -	\$ 170,129,959	\$ 46,367,286	\$ 2,345,213	\$ 38,711,684	\$ 102,959	\$ 26,358,130	\$ 284,015,231
Rental revenue	-	-	17,335,231	-	-	-	-	17,335,231
Program revenue	11,461,744	87,870	944,675	629,466	1,557,850	-	7,294,272	21,975,877
Investment income	11,682	-	21,686	1,956	62,723	-	6,658	104,705
<b>Total revenues</b>	<b>11,473,426</b>	<b>170,217,829</b>	<b>64,668,878</b>	<b>2,976,635</b>	<b>40,332,257</b>	<b>102,959</b>	<b>33,659,060</b>	<b>323,431,044</b>
<b>Expenditures</b>								
Socio-economic environment:								
Administrative	6,581,140	1,826,317	13,778,148	410,446	1,801,222	2,108	2,329,953	26,729,334
Tenant services	705	311	2,434,814	-	-	4,458	-	2,440,288
Utilities	14,430	153	9,053,177	-	1,590	-	17	9,069,367
Maintenance	331,472	20,981	17,630,237	94	11,912	11,494	2,805	18,008,995
Protective services	64,337	-	153,969	-	-	-	106	218,412
General	3,942,041	12,098,709	13,914,580	1,868,872	11,960,174	69,148	33,351,861	77,205,385
Housing assistance payments	-	158,857,746	-	-	-	-	-	158,857,746
Capital outlay	-	-	6,114,951	-	-	1,643	-	6,116,594
Debt service:								
Principal	-	-	-	-	-	-	3,339,000	3,339,000
Interest	-	-	-	-	-	-	1,051,358	1,051,358
<b>Total expenditures</b>	<b>10,934,125</b>	<b>172,804,217</b>	<b>63,079,876</b>	<b>2,279,412</b>	<b>13,774,898</b>	<b>88,851</b>	<b>40,075,100</b>	<b>303,036,479</b>
Excess (deficiency) of revenues over (under) expenditures	539,301	(2,586,388)	1,589,002	697,223	26,557,359	14,108	(6,416,040)	20,394,565
<b>Other Financing Sources (Uses)</b>								
Proceeds from sale of capital assets	130	-	-	-	-	-	877,262	877,392
Transfers in	-	639,342	816,598	-	-	-	2,669,278	4,125,218
Transfers out	(3,308,618)	-	-	-	-	-	(816,598)	(4,125,216)
Proceeds from Property Sales	-	-	-	-	-	-	-	-
Special Items (net gain/loss)	-	-	-	-	(891,445)	-	-	(891,445)
Transfer out - Miami-Dade County	-	-	-	-	(824,783)	-	-	(824,783)
<b>Total other financing sources (uses)</b>	<b>(3,308,488)</b>	<b>639,342</b>	<b>816,598</b>	<b>-</b>	<b>(1,716,228)</b>	<b>-</b>	<b>2,729,942</b>	<b>(838,834)</b>
Net change in fund balances	(2,769,187)	(1,947,046)	2,405,600	697,223	24,841,131	14,108	(3,686,098)	19,555,731
Fund balances at beginning of year	4,471,981	1,730,664	45,982,170	51,725,123	165,926,539	4,382,892	64,980,903	339,200,272
Prior period adjustments and equity transfers	-	-	4,397,000	-	-	(4,397,000)	-	-
Fund balances at beginning of year, as restated	4,471,981	1,730,664	50,379,170	51,725,123	165,926,539	(14,108)	64,980,903	339,200,272
Fund balances at end of year	<u>\$ 1,702,794</u>	<u>\$ (216,382)</u>	<u>\$ 52,784,770</u>	<u>\$ 52,422,346</u>	<u>\$ 190,767,670</u>	<u>\$ -</u>	<u>\$ 61,294,805</u>	<u>\$ 358,756,003</u>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE -GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES**

**Year Ended September 30, 2014**

Net change in fund balances - total government funds \$ 19,555,731

The change in net position reported for governmental activities in the statement of activities are different because:

Governmental funds report fixed capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ 6,116,594	
Depreciation	<u>(8,884,199)</u>	
		(2,767,605)

Governmental funds report long-term liabilities as expenditures. However, in the statement of activities, the cost of those liabilities is reported as long-term liabilities:

Compensated absences	(417,732)	
FSS escrows	12,182	
Payments made on long term debt	3,339,000	
Accrued interest payable	(8,921)	
Accrued pension and OPEB liability	<u>42,001</u>	
		2,966,530

The net effect of various miscellaneous transactions involving the sale of capital assets is to decrease net assets. (2,649,415)

Change in net position of governmental activities \$ 17,105,241

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**STATEMENT OF NET POSITION - PROPRIETARY FUNDS**

**September 30, 2014**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Current Assets</b>			
Cash and cash equivalents - unrestricted	\$ 3,508,842	\$ 1,613,296	\$ 5,122,138
Receivables, net	23,893	7,777	31,670
Prepaid expenses	77,394	64,313	141,707
Due from other governments	-	18,781	18,781
Restricted assets:			
Cash and cash equivalents - restricted	320,868	418,818	739,686
Total current assets	3,930,997	2,122,985	6,053,982
<b>Non-Current Assets</b>			
Capital assets not being depreciated			
Land	354,290	4,125,668	4,479,958
Capital assets, net of accumulated depreciation			
Buildings and improvements	10,742,706	26,261,806	37,004,512
Equipment	132,172	67,680	199,852
Other assets	5,215	3,550	8,765
Total non-current assets	11,234,383	30,458,704	41,693,087
Total assets	15,165,380	32,581,689	47,747,069
<b>Current Liabilities</b>			
Accounts payable	30,713	29,378	60,091
Accrued salaries and benefits	54,035	64,241	118,276
Accrued liabilities - other	55,579	28,623	84,202
Tenant security deposits	110,030	418,818	528,848
Unearned revenue	15,486	15,573	31,059
Current maturities of long-term debt	-	381,978	381,978
Total liabilities	265,843	938,611	1,204,454
<b>Noncurrent Liabilities</b>			
Long-term debt	-	3,850,763	3,850,763
<b>Total Liabilities</b>	265,843	4,789,374	5,055,217
<b>Net Position</b>			
Net investment in capital assets	11,229,168	26,222,413	37,451,581
Restricted - expendable	210,838	-	210,838
Unrestricted	3,459,531	1,569,902	5,029,433
Total net position	\$ 14,899,537	\$ 27,792,315	\$ 42,691,852

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN  
NET POSITION - PROPRIETARY FUNDS**

**Year Ended September 30, 2014**

	<u>Section 8 Special Allocations</u>	<u>Mixed Income Housing</u>	<u>Total</u>
<b>Operating Revenues</b>			
HUD operating revenues	\$ 4,428,952	\$ -	\$ 4,428,952
Tenant revenue, net	1,073,481	4,825,946	5,899,427
Other operating revenue	502,469	51,801	554,270
Total operating revenues	<u>6,004,902</u>	<u>4,877,747</u>	<u>10,882,649</u>
<b>Operating Expenses</b>			
Administrative	1,831,046	1,972,226	3,803,272
Tenant services	-	40,083	40,083
Utilities	246,121	376,008	622,129
Maintenance	2,250,843	1,966,847	4,217,690
General	556,669	571,986	1,128,655
Depreciation	553,753	772,349	1,326,102
Total operating expenses	<u>5,438,432</u>	<u>5,699,499</u>	<u>11,137,931</u>
<b>Operating Income (Loss)</b>	<u>566,470</u>	<u>(821,752)</u>	<u>(255,282)</u>
<b>Non-operating Revenues (Expenses)</b>			
Capital contribution	-	11,676,043	11,676,043
Interest income - unrestricted	4,819	3,729	8,548
Interest expense	-	(10,056)	(10,056)
Total non-operating revenues (expenses)	<u>4,819</u>	<u>11,669,716</u>	<u>11,674,535</u>
Change in net position	571,289	10,847,964	11,419,253
Total net position - beginning	<u>14,328,248</u>	<u>16,944,351</u>	<u>31,272,599</u>
Total net position - ending	<u>\$ 14,899,537</u>	<u>\$ 27,792,315</u>	<u>\$ 42,691,852</u>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**

**September 30, 2014**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Cash Flows from Operating Activities</b>			
Cash received from:			
HUD operating grants	\$ 4,427,182	\$ -	\$ 4,427,182
Tenants	1,102,679	4,932,634	6,035,313
Other sources	523,448	46,028	569,476
Cash paid for:			
Administrative	(864,461)	(804,640)	(1,669,101)
Utilities	(246,122)	(374,022)	(620,144)
Operating maintenance	(2,450,482)	(2,173,779)	(4,624,261)
Taxes and insurance	(405,603)	(386,448)	(792,051)
Management and other	(955,073)	(1,271,000)	(2,226,073)
Net cash provided by (used in) operating activities	1,131,568	(31,227)	1,100,341
<b>Cash Flows from Investing Activities</b>			
Net purchase of fixed assets	(567,792)	(16,452,676)	(17,020,468)
Interest received	4,822	3,729	8,551
Net cash provided by (used in) investing activities	(562,970)	(16,448,947)	(17,011,917)
<b>Cash Flows from Capital and Related Financing Activities</b>			
Capital contributions	-	11,676,043	11,676,043
Interest paid	-	(9,080)	(9,080)
Payments on long-term debt	-	(23,362)	(23,362)
Proceeds from long-term debt	-	4,256,103	4,256,103
Net proceeds (advances) with related projects	-	56,344	56,344
Net cash provided by (used in) capital and related financing activities	-	15,956,048	15,956,048
Net Increase (Decrease) in Cash	568,598	(524,126)	44,472
Cash and cash equivalents, beginning of year	3,261,112	2,556,240	5,817,352
Cash and cash equivalents, end of year	\$ 3,829,710	\$ 2,032,114	\$ 5,861,824
As presented in the Statement of Net Position - Proprietary Funds			
Cash and cash equivalents - unrestricted	\$ 3,508,842	\$ 1,613,296	\$ 5,122,138
Cash and cash equivalents - restricted	320,868	418,818	739,686
	\$ 3,829,710	\$ 2,032,114	\$ 5,861,824

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS**

**September 30, 2014**

	Section 8 Special Allocations	Mixed Income Housing	Total
<b>Reconciliation of Operating Income (Loss) to Net Cash Used in Operating Activities</b>			
Operating income (loss)	\$ 566,470	\$ (821,752)	\$ (255,282)
Adjustments to reconcile operating income (loss) to net cash used in operating activities:			
Depreciation	553,753	772,349	1,326,102
Changed in assets the provided (used) cash:			
Receivables, net	12,189	64,302	76,491
Prepaid expenses	7,620	1,621	9,241
Other assets	-	(615)	(615)
Accounts payable	(54,421)	(110,603)	(165,024)
Accrued liabilities	53,060	54,579	107,639
Unearned revenue	(7,103)	8,892	1,789
	<u>\$ 1,131,568</u>	<u>\$ (31,227)</u>	<u>\$ 1,100,341</u>

The accompanying notes are an integral part of the financial statements.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

1. Reporting entity

Miami-Dade County, Florida, (the "County" or "Dade County") is a chartered political subdivision of the State of Florida and is authorized with the power of self-government by the Constitution of the State of Florida and Florida Statutes. The Board of County Commissioners is the legislative and governing body of the County.

As part of a County reorganization on October 1, 2011, the operations of the Department of Housing and Community Development ("DHCD") were merged with the Miami-Dade Public Housing Agency to form the Miami-Dade Public Housing and Community Development Department (the "Department" or "PHCD"). The Department has several main programs, including: Public Housing, Section 8, Community Development Block Grant programs, HOME Investment Partnership programs, State Housing Initiatives Program ("SHIP"), Documentary Stamp Surtax ("Surtax"), and several others. The financial statements herein reflect the operations and activities of these divisions.

The Department maintains responsibility for housing and urban development projects for the County. The Department manages and operates approximately 9,000 public housing units, 19,000 Section 8 units and 600 mixed income housing units.

PHCD is considered a department of the County. The financial reporting entity, under which the financial statements are prepared, includes, among other programs, a majority of the combined operations of the contracts and agreements received from the U.S. Department of Housing and Urban Development ("US HUD"), for which the County (Primary Government) is financially accountable, thus these financial statements are not intended to present fairly the financial position of Miami-Dade County, Florida, as a whole and the results of its operations of its governmental fund types in conformity with accounting principles generally accepted in the United States of America ("US GAAP").

This report includes financial statements of the funds required to account for the financial activities that are related to the Department and are controlled by or dependent upon the Department's legislative body, the County Commission. Control or dependence upon the County was determined based on the existence of one or more of the following criteria: the basis of budget adoption, taxing authority, and outstanding debt collateralized by revenues of general obligations of the County.

Based on the foregoing criteria, entities were evaluated for inclusion in the Department's reporting entity and it was determined that the Department has no component units.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

1. Reporting entity (continued)

The Department does have relationships with the for-profit, limited liability companies listed below most of which were formed to operate tax credit projects:

- Ward Towers Assisted Living Associates, LTD
- Joe Moretti Preservation Phase One, LLC
- Dante Fascell Preservation, LLC
- Stirrup Plaza Preservation Phase One, LLC
- South Miami Plaza Preservation, LLC
- Jack Orr Plaza Preservation Phase One, LLC
- Green Turnkey Plaza, LTD
- Scott Carver IIB, Limited Partnership
- Scott Carver IIC, Limited Partnership

Separate financial statements of the County, as well as other component units and departments of the County, may be obtained by contacting the County's Finance Department.

The financial statements of the Department have been prepared in conformity with US GAAP as applied to governmental units. Following is a summary of the more significant accounting policies.

2. Government-wide and fund financial statements

The government-wide financial statements report information about the reporting government as a whole excluding fiduciary activities. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities rely to a significant extent on fees and charges for support.

Generally, funds are organized into three major categories: governmental, proprietary and fiduciary. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, liabilities, fund equity, revenues and expenditures/expenses. The Department has governmental and proprietary funds.

The fund financial statements provide information about the Department's funds. The emphasis of fund financial statements is on major governmental and proprietary funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as non-major funds.

The Department uses funds to report on its financial position and the results of its operations. Fund accounting is designed to demonstrate legal compliance and to aid financial management by segregating transactions related to certain functions or activities.



**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

2. Government-wide and fund financial statements (continued)

The Department reports the following major governmental funds:

**General Fund** - This fund is used to account for resources which are not required, legally or by sound financial management, to be accounted for in another fund and primarily includes the Central Office Cost Center.

**Section 8 and Homeless Programs** - This fund is used to account for the rental assistance programs provided to low income families. This operation is funded by US HUD under the Housing Choice Voucher Program, Mainstream Housing, Shelter Plus Care, Moderate Rehabilitation Program, and Single Room Occupancy Program.

**Low Income Housing Program** - This fund is used to account for revenues received from federal housing grants entered into via an annual contributions contract with HUD to operate conventional public housing, as well as capital grants used for project maintenance and improvements.

**State Housing Initiatives Program (SHIP)** - This fund is used to account for documentary stamp tax revenues received from the Local Government Housing Trust Fund. The purpose of SHIP is to provide housing assistance, including mortgages, to very low, low and moderate income households.

**Documentary Stamp Surtax Program (Surtax)** - This fund is used to account for revenues received from locally generated documentary stamp surtax for special housing programs.

**Scott Carver Programs** - This fund is used to account for revenues received from federal housing grants, including HOPE VI, Replacement Housing Factor (RHF) and other capital fund grants entered into for the purpose of revitalizing Scott-Carver Homes Public Housing developments and, to a lesser extent, Ward Towers Assisted Living Facilities ("Ward Towers ALF").

**Community and Social Development** - This fund is used to account for revenues received from federal and state grants for the operation of the Community Development Block Grants and low income housing assistance and acquisition programs.

The Department reports the following major proprietary funds:

**Section 8 Special Allocations** - This fund is used to account for the rental assistance program provided to low income families. The operation is funded by US HUD under the Section 8 Special Allocations program.

**Mixed Income Housing** - This fund is used to account for the mixed income properties. These properties are funded by market rents paid by tenants.

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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

3. Measurement focus and basis of accounting

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied. The Department maintains its accounts in accordance with the chart of accounts prescribed by US HUD.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), and financial position. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. The basis of accounting used is similar to businesses in the private sector; thus, these funds are maintained on the accrual basis of accounting. Revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used.

Governmental fund types use the flow of current financial resources measurement focus. This focus is on the determination of, and changes in, financial position, and generally only current assets and current liabilities are included on the balance sheet. These funds use the modified accrual basis of accounting, whereby revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the fiscal period. In this context, available means collectible within the current period or within the subsequent 60 days, to be used to pay liabilities of the current period.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. As provided by Government Accounting Standards Board ("GASB") Statement No. 34 and related guidance, tenant revenue is reported net of \$556,160 in accounts written-off.

When restricted resources meet the criteria to be available for use and unrestricted resources are also available for use, it is the Department's policy to use restricted resources first, and then unrestricted resources, as needed.

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

4. Summary of HUD programs

The accompanying basic financial statements include the activities of several housing programs subsidized by US HUD at the Department. A summary of each significant program is provided below.

*Low Rent Housing Programs*

The Low Rent Housing Programs include Public Housing, which consists of asset management projects (AMPs), Capital Fund Program, HOPE VI Program, Homeownership Program and various other related HUD grants.

The purpose of the Public Housing program is to provide decent and affordable housing to low income families at reduced rents. The developments are owned, maintained and managed by the Department. The developments/units are acquired, developed and modernized under HUD's Development, HOPE VI and Capital Fund programs. Funding of the program operations and development is provided by federal annual contributions, operating subsidies and tenant rentals (determined as a percentage of family income, adjusted for family composition and other allowances).

*Housing Assistance Payments ("HAP") Programs*

The Housing Assistance Payments programs include Housing Choice Voucher, Mainstream Housing, Single Room Occupancy, Shelter Plus Care, and Moderate Rehabilitation.

The Housing Assistance Payments programs utilize existing privately owned family rental housing units to provide decent and affordable housing to low income families. Funding of the program is provided by federal housing assistance contributions from US HUD for the difference between the approved landlord contract rent and the rent paid by the tenants.

*Community and Social Development Programs*

The Community and Social Development programs include various Community Development Block Grants ("CDBG"), HOME Investment Partnerships program grants, and Emergency Shelter program grants.

The purpose of the Community and Social Development programs is to fund a wide range of activities that build, buy or rehabilitate affordable housing for rent or homeownership or provide direct rental assistance and other social services to low income people.

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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

5. Grants from government agencies

Certain operating grants under federal and state programs are included in the Department. Grant monies received are disbursed by these funds as prescribed under each respective grant program. These programs are dependent on the continued financial assistance of US HUD and the State.

6. Assets, liabilities and net position

*a. Cash, cash equivalents and investments*

Management considers all highly liquid investments with original maturities of three months or less to be cash equivalents. Temporary cash surplus is invested in collateralized certificates of deposits, repurchase agreements and United States Treasury issues. The Department's cash is pooled to maximize investment earnings.

In accordance with GASB Statement No. 31, *Accounting and Financial Reporting for Certain Investments and External Investment Pools*, non-participating investments are reported at amortized cost, which approximates market value. All participating investments are carried at fair value and unrealized gains and losses due to variations in fair value are recognized for the year.

The provisions of GASB Statement No. 31 also specify that the investment income of each fund be reported in the fund that is associated with the assets. If the investment income is assigned to another fund for other than legal or contractual reasons, the income has to be recognized in the fund that reports the investment. The Department has made the needed adjustments to the accompanying financial statements to ensure compliance with this provision.

*b. Receivables*

Receivables consist primarily of revenues earned at year-end and not yet received and, to a lesser extent, certain overpayments that are due back to the Department. An allowance for uncollectible amounts is based on the type of receivable and periodic aging.

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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Assets, liabilities and net position (continued)

*b. Receivables (continued)*

*i.) Due from HUD*

Due from HUD is composed of amounts due from US HUD, principally as a result of accrued grant revenue for allowable program expenses not yet funded. These amounts are considered fully collectible.

*ii.) Tenant accounts receivable*

Tenant accounts receivable are due the 10<sup>th</sup> day of each month and primarily consist of rents past due and vacated tenant amounts.

*iii.) Due from landlords*

Due from landlords is comprised of overpayments of HAP to landlords that are required to be repaid to the Department. An allowance for uncollectible accounts is based on prior experience and the determination of active current landlords or non-active landlords and is estimated at \$1,056,145.

*c. Prepaid expenses*

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid expenses in both the government-wide and fund financial statements.

*d. Mortgages and notes receivable*

Mortgages and notes receivable primarily arise from housing development programs that provide low income housing assistance to eligible applicants and developers. Mortgages and notes receivable total \$696,466,076 and have an estimated allowance for uncollectible accounts of \$481,103,261. The allowance is primarily comprised of loans that are forgiven after a specified compliance period and loans that are deferred until certain affordable housing properties generate positive cash flow, which may be upward of 20 years.

*e. Capital assets*

Capital assets, which include land and buildings and improvements, are reported in the government-wide financial statements. All purchased fixed assets are valued at cost where historical records are available. The values of assets where historical records are not available are considered insignificant and have been estimated. Donated fixed assets are recorded at their estimated fair value on the date received.

The Department capitalizes all land, land improvements, buildings and building improvements over \$25,000 and furniture and equipment over \$5,000.

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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Assets, liabilities and net position (continued)

*e. Capital assets (continued)*

The cost of normal maintenance and repairs that do not add to the value of the assets or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related fixed assets, as applicable.

Depreciation has been provided for buildings and improvements using the straight-line method over the estimated useful lives, which range from 15 to 40 years.

*f. Impairment of long-lived assets*

Long-lived assets are evaluated for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The carrying amount of a long-lived asset is not considered recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset. An impairment loss, if any, is measured as the amount by which the carrying amount of a long-lived asset exceeds its fair value. Management has determined that long-lived assets were not impaired as of September 30, 2014.

*g. Inventory*

Inventory consists principally of materials held for use or consumption and is recorded on the first in first out method. If inventory falls below cost due to damage, deterioration or obsolescence, the Department establishes an allowance for obsolete inventory. Based on management's experience with the types of items in inventory and related usage plans, no allowance for obsolescence was recorded as of September 30, 2014.

*h. Unearned revenue*

The Department reports unearned revenue on its statements of net position. Unearned revenues arise when resources are received by the Department before it has a legal claim to them, as when certain grant monies are received prior to the incurrence of qualifying expenditures.

In subsequent periods, when both revenue recognition criteria are met, or when the Department has a legal claim to the resources, the liability for unearned revenues is removed from the statements of net position and revenue is recognized.

Unearned revenue on the statement of net position consists principally of tenants' rents.

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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Assets, liabilities and net position (continued)

*i. Accrued compensated absences*

The County's policy permits employees to accumulate earned but unused vacation and sick pay benefits that will be paid to employees upon separation from County service.

Earned vacation and sick leave is recorded as an expenditure in the period when it is payable from current financial resources in the governmental fund financial statements. A liability for these amounts is reported in the governmental funds only if they have matured, for example, as a result of employee resignations and retirements. The estimated value of vacation and sick leave earned by employees which may be used in subsequent years or paid upon termination or retirement, which is payable from future resources, is recorded as a liability in the government-wide and proprietary fund financial statements.

*j. Eliminations*

Because the Department utilizes a pooled cash account, programs may temporarily advance cash to, or on behalf of, other programs. These interfund receivables or payables are eliminated for the presentation of the Department as a whole. The interfund balance of \$9,500,909 has been eliminated within the governmental activities. In addition, transfers between funds of \$4,125,216 have been eliminated within the governmental activities.

The Department's Central Office Cost Center internally charges fees to the AMPs and programs of the Department. These charges include management fees, bookkeeping fees and asset management fees. For financial reporting purposes, \$8,919,013 of fees for service has been eliminated within the governmental activities for the year ended September 30, 2014.

The Department's SHIP and Surtax Programs internally charge loan servicing fees and for financial reporting purposes, \$1,008,700 of fee income and related expenses have been eliminated within the governmental activities for the year ended September 30, 2014.

The Department, through the Community and Social Development Fund, provides funding to the Section 8 Special Allocations Program. For financial reporting purposes, the income and related expense of \$490,156 is being eliminated in the accompanying statement of activities.

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

6. Assets, liabilities and net position (continued)

*k. Net position*

In accordance with GASB Statement No. 34, as amended, total equity as of September 30, 2014, is classified into three categories of net position:

*i.) Net investment in capital assets*

This category consists of capital assets (including restricted capital assets), net of accumulated depreciation and associated debt. The statement of net position of the Department reports \$242,740,104 of net investment in capital assets for the governmental activities which is comprised of \$444,732,519 of costs less \$201,992,415 of accumulated depreciation. The statement of net position of the Department reports \$37,451,581 of net investment in capital assets for the business-type activities which is comprised of \$68,000,100 of costs less \$26,315,778 of accumulated depreciation and less \$4,232,741 of notes payable.

*ii.) Restricted net position*

This category consists of net position restricted in its use by (1) external groups such as grantors, creditors or laws and regulations of other governments; or (2) law through constitutional provisions or enabling legislation. The statement of net position of the Department reports \$332,511,237 of restricted net position for the governmental activities which consists of: \$215,134,951 in restricted notes receivable (see Note B-4); \$101,200,339 in loan and program income reserves; \$10,016,607 due from other governments, \$4,992,692 in restricted investments, and \$1,166,648 in HAP reserves. The statement of net position of the Department reports \$210,838 of restricted net position for the business-type activities, all of which is restricted escrow deposits.

*iii.) Unrestricted net position*

This category includes the remaining net position that does not meet the definition of the other two categories.

7. Use of estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.



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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

8. Fund balance classification

In accordance with GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, the fund balance within governmental funds of the Department shall be composed of non-spendable, restricted, committed, assigned, and unassigned amounts.

Fund balance - The difference between assets and all current operational commitments and liabilities reported in a governmental fund.

Non-spendable fund balance - Amounts that are (a) not in spendable form or (b) legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to cash (inventories, prepaid expenditures) and items such as long-term amount of loans, property acquired for resale, as well as unrealized gains.

Restricted fund balance - Amounts that have externally enforceable limitations on use of resources either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed fund balance - Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board, the Department's highest level of decision making authority. Commitments may only be removed or changed by the Board taking the same formal action (resolution) that imposed the constraint originally.

Assigned fund balance - Amounts that are constrained by the government's intent to be used for specific purposes that are neither considered restricted nor committed. The authority to assign fund balance lies with the Executive Director.

Unassigned fund balance - The residual classification for the General Fund resources. This classification represents fund balance that has not been assigned to other funds and that has not been restricted, committed, or assigned to specific purposes within the General Fund. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed, or assigned for those specific purposes.

Restricted amounts shall be spent first unless there are legal documents/contracts prohibiting this, such as grant agreements. Further, the order of priority shall be committed fund balance, followed by assigned fund balance, and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the classifications could be used.

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

9. Impact of recently issued accounting principles

In June 2012, the GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions*, which replaces the requirements of Statement No. 27, *Accounting and Financial Reporting for Pensions by State and Local Governmental Employers*, for many governments. This statement is effective for the Department's September 30, 2015, fiscal year end. Management is currently evaluating the impact of the adoption of this statement on the Department's financial statements.

**NOTE B - DETAILED NOTES**

1. Deposits and investments

The Department is authorized through Florida Statutes §218.415, Ordinance No. 84-47, Resolution R-31-09 and its Investment Policy (the "Policy") to make certain investments. The Policy was updated and adopted on January 22, 2009 in response to current and possible uncertainties in the domestic and international financial markets. The Department's overall investment objectives are, in order of priority, the safety of principal, liquidity of funds and maximizing investment income.

The Department pools substantially all cash, cash equivalents and investments. In addition, a portion of the County's pooled cash equivalents and investments are held on behalf of the Department.

All cash deposits are held in qualified public depositories pursuant to State of Florida Statutes Chapter 280, "Florida Security for Public Deposits Act." Under the Act, all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits times the depository's collateral pledging level. The pledging level may range from 50% to 125% depending upon the depository's financial condition and establishment period. All collateral must be deposited with an approved financial institution. Any losses to public depositors are covered by applicable deposit insurance, sale of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default.

As a rule, the Department intends to hold all purchased securities until their final maturity date. There may be occasional exceptions, including, but not limited to, the need to sell securities to meet unexpected liquidity needs.

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

1. Deposits and investments (continued)

The Department's total cash, cash equivalents and investments include the following as of September 30, 2014:

	Governmental Activities	Business-Type Activities	Total
Cash, cash equivalents and equity in pooled cash			
Cash and cash equivalents - Department	\$ 18,789,820	\$ 5,861,824	\$ 24,651,644
Equity in pooled cash and cash equivalents	<u>114,826,724</u>	-	<u>114,826,724</u>
Total cash, cash equivalents and equity in pooled cash	133,616,544	5,861,824	139,478,368
Equity in pooled investments - County	<u>4,992,692</u>	-	<u>4,992,692</u>
Total cash, cash equivalents and investments	<u>\$ 138,609,236</u>	<u>\$ 5,861,824</u>	<u>\$ 144,471,060</u>

*Custodial Credit Risk.* Custodial credit risk for deposits is the risk that, in the event of a depository financial institution's failure, the Department's deposits may not be returned. The Policy requires that time deposits made in banks and savings and loan associations must be made with qualified public depositories in accordance with Chapter 280, Florida Statutes. The Department deposits funds only in qualified public depositories, pursuant to Florida Statutes 280.02, which are defined as banks, savings banks, or savings associations organized under the laws of the United States with an office in the State of Florida that is authorized to receive deposits, and has deposit insurance under the provisions of the FDIC. At September 30, 2014, all of the Department's bank deposits were in qualified depositories and as such the deposits are not exposed to custodial credit risks.

Securities may be purchased only through financial institutions that are state-certified public depositories. For third party custodial agreements, the Department will execute a Custodial Safekeeping Agreement with a commercial bank. All securities purchased and/or collateral obtained by the Department shall be the property of the Department and be held apart from the assets of the financial institution.

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

1. Deposits and investments (continued)

*Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations to the holder of the investment. The Policy minimizes credit risk by restricting authorized investments to: Local Government Surplus Funds Trust Fund or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act; Securities and Exchange Commission (SEC) registered money market funds with the highest quality rating from a nationally recognized rating agency, interest-bearing time deposits or savings accounts in qualified public depositories, pursuant to Florida Statutes 280.02; direct obligations of the United States Treasury; federal agencies and instrumentalities; securities of, or other interests in, any open-end or closed-end management-type investment company or investment trust registered under the Investment Company Act of 1940, provided that the portfolio is limited to the obligations of the United States government or any agency or instrumentality thereof and to repurchase agreements fully collateralized by such United States government obligations, and provided that such investment company or investment trust takes delivery of such collateral either directly or through an authorized custodian; commercial paper of prime quality with a stated maturity of 270 days or less from the date of its issuance, which has the highest letter and numerical rating from at least two rating agencies which are Standard & Poor's (A1), Moody's (P1), or Fitch (F1); bankers acceptances which have a stated maturity of 180 days or less from the date of its issuance, and have the highest letter and numerical rating from at least two rating agencies (as noted for commercial paper above) and are drawn and accepted by commercial banks and which are eligible for purchase by the Federal Reserve Bank, and investments in repurchase agreements ("Repos") collateralized by securities authorized in this Policy.

All Repos shall be governed by a standard SIFMA Master Repurchase Agreement; municipal securities issued by U.S. state or local governments, having at time of purchase, a stand-alone credit rating of AA or better assigned by two or more recognized credit agencies or a short-term credit rating of A1/P1 or equivalent from one or more recognized credit rating agencies.

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

1. Deposits and investments (continued)

The table on the following page summarizes the deposits and investments by credit rating at September 30, 2014.

Investment Type	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	Credit Rating
	Fair Value	Fair Value	
Federal home loan bank	\$ 85,991,039	\$ -	Aaa
Federal home loan mortgage corporation	16,331,647	-	Aaa
Federal national mortgage association	16,496,730	-	Aaa
Federal farm credit bank	1,000,000	-	Aaa
Deposits	<u>18,789,820</u>	<u>5,861,824</u>	N/A
	<u>\$ 138,609,236</u>	<u>\$ 5,861,824</u>	

*Concentration of Credit Risk.* Concentration risk is the risk of loss attributed to the magnitude of the government's investment in a single issuer. The Policy established limitations on portfolio composition by investment type and by issuer to limit its exposure to concentration of credit risk. The Policy provides that a maximum of 50% of the portfolio may be invested in the State of Florida Local Government Surplus Trust Fund (the "Pool"); however, bond proceeds may be temporarily deposited in the Pool until alternative investments have been purchased. Prior to any investment in the Pool, approval must be received from the Board of County Commissioners. A maximum of 30% of the portfolio may be invested in SEC-registered money market funds with no more than 10% to any single money market fund. A maximum of 20% of the portfolio may be invested in interest bearing certificates of deposit or collateralized demand accounts with no more than 5% deposited with any one issuer. There is no limit on the percent of the total portfolio that may be invested in direct obligations of the U.S. Treasury or federal agencies and instrumentalities; with no limits on individual issuers (investment in agencies containing call options shall be limited to a maximum of 25% of the total portfolio). A maximum of 5% of the portfolio may be invested in open-end or closed-end funds. A maximum of 50% of the portfolio may be invested in prime commercial paper with a maximum of 5% with any one issuer. A maximum of 25% of the portfolio may be invested in bankers acceptances with a maximum of 10% with any one issuer, but a maximum of 60% of the portfolio may be invested in both commercial paper and bankers acceptances. A maximum of 20% of the portfolio may be invested in repurchase agreements with the exception of one (1) business day agreements, with a maximum of 10% of the portfolio in any one institution or dealer with the exception of one (1) business day agreements. Investments in derivative products shall be prohibited by the Department.

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

1. Deposits and investments (continued)

A maximum of 25% of the County's portfolio may be directly invested in municipal obligations, up to 5% with any one municipal issuer. As of September 30, 2014 the following issuers held 5% or more of the Department's deposit and investment portfolio:

Issuer	% of Portfolio
Federal home loan bank	62.04%
Federal home loan mortgage corporation	11.78%
Federal national mortgage association	11.90%

The table above excludes investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds and external investments pools.

*Interest Rate Risk.* Interest rate risk is the risk that changes in the interest rates will adversely affect the fair value of an investment. The Policy limits interest rate risk by requiring the matching of known cash needs and the anticipated net cash outflow requirements; following historical spread relationships between different security types and issuers; evaluating both interest rate forecasts and maturity dates to consider short-term market expectations. The Policy requires that investments made with current operating funds shall maintain a weighted average of no longer than twelve (12) months. Investments for bond reserves, construction funds and other non-operating funds shall have a term appropriate to the needs for funds and in accordance with debt covenants. The Policy limits the maturity of a single investment in the portfolio to a maximum of five (5) years.

The following investments for governmental activities had a respective weighted average maturity in years as of September 30, 2014:

Investment Type	Weighted Average in Years
Federal home loan bank	0.172
Federal farm credit bank	2.934
Federal national mortgage association	0.144
Federal home loan mortgage corporation	0.096

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

1. Deposits and investments (continued)

As of September 30, 2014, restricted cash and cash equivalents consist of:

	Governmental Activities	Business-Type Activities
Security deposits	\$ 1,287,538	\$ 528,848
Scott Carver reserve escrow	1,326,459	-
Restricted escrows	-	210,838
FSS escrow - current	189,731	-
HOPE VI program income	1,579	-
Section 8 program reserves	1,327,212	-
LIPH program income	9,687	-
HOME loan reserves & program income	6,288,706	-
CDBG loan reserves & program income	5,516,415	-
Surtax loan reserves & program income	83,533,735	-
SHIP loan reserves & program income	4,363,194	-
Subtotal current	103,844,256	739,686
FSS escrow - noncurrent	58,753	-
Total restricted cash and cash equivalents	\$ 103,903,009	\$ 739,686

2. Receivables, net

As of September 30, 2014, receivables, net, for governmental activities consist of:

Portability receivables	\$ 23,273
Tenant accounts receivable	2,173,819
Due from landlords	1,401,565
Due from tax credit projects	777,052
Due from Ward Towers ALF	587,112
Accrued interest receivable	91,329
Miscellaneous	303,472
	5,357,622
Allowance for doubtful accounts - tenants	(1,315,920)
Allowance for doubtful accounts - landlords	(1,056,145)
	\$ 2,985,557

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

**3. Capital assets**

Capital asset activity for governmental activities for the year ended September 30, 2014, was as follows:

	Balance at October 1, 2013	Transfers in/ Additions	Transfers out/ Deletions	Balance at September 30, 2014
<b>Governmental activities:</b>				
Non-depreciable:				
Land	\$ 60,154,760	\$ -	\$ -	\$ 60,154,760
Construction in progress	370,222	-	(370,222)	-
Total non-depreciable	60,524,982	-	(370,222)	60,154,760
Depreciated:				
Buildings and improvements	385,446,531	6,345,262	(7,524,071)	384,267,722
Equipment	-	310,037	-	310,037
Total capital assets	445,971,513	6,655,299	(7,894,293)	444,732,519
Less accumulated depreciation				
Buildings and improvements	(197,069,449)	(8,850,432)	3,961,233	(201,958,648)
Machinery and equipment	-	(33,767)	-	(33,767)
Total accumulated depreciation	(197,069,449)	(8,884,199)	3,961,233	(201,992,415)
Capital assets, net	<u>\$ 248,902,064</u>	<u>\$ (2,228,900)</u>	<u>\$ (3,933,060)</u>	<u>\$ 242,740,104</u>

Capital asset activity for business-type activities for the year ended September 30, 2014, was as follows:

	Balance at October 1, 2013	Transfers in/ Additions	Transfers out/ Deletions	Balance at September 30, 2014
<b>Business-type activities:</b>				
Non-depreciable:				
Land	\$ 2,839,286	\$ 1,640,672	\$ -	\$ 4,479,958
Total non-depreciable	2,839,286	1,640,672	-	4,479,958
Depreciated:				
Buildings and improvements	45,729,419	15,311,614	(6,313)	61,034,720
Machinery and equipment	2,441,210	68,184	(23,972)	2,485,422
Total depreciated	48,170,629	15,379,798	(30,285)	63,520,142
Total capital assets	51,009,915	17,020,470	(30,285)	68,000,100
Less accumulated depreciation				
Buildings and improvements	(22,805,576)	(1,230,945)	6,313	(24,030,208)
Machinery and equipment	(2,214,385)	(95,157)	23,972	(2,285,570)
Total accumulated depreciation	(25,019,961)	(1,326,102)	30,285	(26,315,778)
Capital assets, net	<u>\$ 25,989,954</u>	<u>\$ 15,694,368</u>	<u>\$ -</u>	<u>\$ 41,684,322</u>

Depreciation expense for the year ended September 30, 2014 was \$8,884,199 and \$1,326,102 in the socio-economic function of the governmental activities and business-type activities, respectively.



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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

4. Notes receivable

*a. Low Income Housing Program*

On August 14, 2003, the Department, through the County, entered into a note receivable with Ward Towers Assisted Living Associates, LTD for the development of 100 public housing units for \$4,397,000. The term of the note is for 40 years, interest free, with no payments due until the end of the term. There have been no changes to the note receivable for the year ended September 30, 2014.

On September 1, 2010, the Department, through the County, entered into a note receivable with Scott Carver IIB, LP, for the development of public housing units for an amount not to exceed \$19,240,491. The note matures on December 31, 2055, accruing interest at a rate of 8% per annum, up to a maximum of \$945,000. A single payment of principal is due at maturity.

On September 1, 2010, the Department, through the County, entered into a note receivable with Scott Carver IIC, LP, for the development of public housing units for an amount not to exceed \$15,039,999. The note matures on December 31, 2055, accruing interest at a rate of 8% per annum, up to a maximum of \$575,000. A single payment of principal is due at maturity.

As of September 30, 2014, the total outstanding principal balance on the notes receivable from Ward Towers Assisted Living Associates, LTD, Scott Carver IIB, LP, and Scott Carver IIC, LP, is \$38,677,490 and reported under the Low Income Housing Program.

All of the notes receivable are secured by the respective properties, and are considered fully collectible. When the notes, which originated through HOPE VI, Replacement Housing Factor ("RHF") and other Capital Fund grants from HUD, are paid back, they will be considered restricted program income to be used for eligible program costs or other affordable housing purposes in the future.

*a. Other mortgages and notes receivable*

In addition to the notes described above, the Department holds other mortgages and notes receivable of \$657,788,586 derived from various housing development programs that provide low-income housing assistance to eligible applicants and developers.

The mortgages and notes receivable have varying maturities and interest rates and are reported net of an allowance for uncollectible accounts of \$481,103,261.

These mortgages and notes receivable are collateralized by the properties for which the mortgages and notes have been issued.

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

**5. Accrued liabilities**

As of September 30, 2014, accrued liabilities in the governmental activities consist of:

Due to Vendors	\$	3,356,836
Audit fees		175,000
Notes receivable escrow		58,502
Due to Section 8 subcontractors		721,754
Utilities		501,627
		501,627
	\$	4,813,719

**6. Noncurrent liabilities**

Historically, compensated absences, FSS escrow and OPEB obligations are paid through the fund in which the liability occurs. Long-term liabilities at September 30, 2014, consist of the following:

<b>Governmental activities:</b>	Payable at October 1, 2013	Increases	Decreases	Payable at September 30, 2014	Current Portion
Notes payable	\$ 31,361,000	\$ -	\$ (3,339,000)	\$ 28,022,000	\$ 3,389,000
Grant payable to Housing Finance Authority	320,900	-	-	320,900	-
Compensated absences	5,709,815	2,527,759	(2,945,491)	5,292,083	449,829
FSS escrow	236,302	42,588	(30,406)	248,484	189,731
OPEB	888,034	42,001	-	930,035	-
<b>Total</b>	<b>\$ 38,516,051</b>	<b>\$ 2,612,348</b>	<b>\$ (6,314,897)</b>	<b>\$ 34,813,502</b>	<b>\$ 4,028,560</b>
<b>Business-type activities:</b>					
Note Payable	\$ -	\$ 4,232,741	\$ -	\$ 4,232,741	\$ 381,978

*Notes payable*

The County has entered into various promissory notes with HUD as described below. All of the notes payable shown below are reported under the Department's community and social development funds.

	Original Principal Amount of Note	Interest Rate	Maturity Date
EDI Series HUD 2001-A	\$ 10,000,000	5.72%	8/1/2021
EDI Series HUD 2004-A	\$ 6,300,000	5.55%	8/1/2024
EDI Series HUD 2006-A	\$ 10,303,000	4.80%	8/1/2025
Parrot Jungle & Watson Island Series HUD 2000-A	\$ 25,000,000	7.63%	8/1/2019
Brownsfield Revolving Loan Fund Series HUD 2001-A	\$ 2,500,000	5.85%	8/1/2021

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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

6. Noncurrent liabilities (continued)

As of September 30, 2014, the future debt service for all notes payable is as follows:

	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2015	\$ 3,389,000	\$ 987,239	\$ 381,978	\$ 32,279
2016	3,539,000	921,022	32,941	10,307
2017	3,614,000	839,059	33,943	9,305
2018	3,789,000	965,903	34,975	8,272
2019	3,964,000	893,903	36,040	7,208
2020 - 2024	9,124,000	2,083,204	197,314	18,918
2025 - 2029	603,000	111,099	23,350	180
2030 - 2034	-	-	-	-
2035 - 2039	-	-	-	-
2040 - 2041	-	-	3,492,200	-
	\$ 28,022,000	\$ 6,801,429	\$ 4,232,741	\$ 86,469

7. Interfund activity

Individual interfund receivable and payable balances as of September 30, 2014, are as follows:

Receivable Fund	Payable Fund	Amount
Surtax	General Fund	\$ 6,586,250
General Fund	Community and Social Development Fund	2,495,668
General Fund	Section 8 & Homeless Programs	418,991
Total		\$ 9,500,909

Interfund transfers include transfers of unrestricted revenues collected in various funds to finance various programs accounted for in other funds. All outstanding balances resulting from the Department using General Fund funds to cover costs of other funds are expected to be collected within one year.

Transfers from one fund of the reporting entity to another, which are not repayable and do not constitute payment or reimbursement for goods provided or services performed, are termed intragovernmental transfers out. As of September 30, 2014, intragovernmental transfers are as follows:

Transfer In	Transfer Out	Amount
Section 8 & Homeless Programs	General Fund	\$ 639,340
Low Income Housing Program	Community and Social Development Fund	816,598
Community and Social Development Fund	General Fund	2,669,278
Total		\$ 4,125,216

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans

a. *Florida Retirement System Pension Plan*

The Department, as a department of the County, participates in the Florida Retirement System (the "FRS"), a cost sharing multi-employer, public employee retirement plan, which covers substantially all of the Department's full-time and qualifying part-time employees.

The FRS was created in 1970 by consolidating several employee retirement systems. The FRS is non-contributory and is administered by the State of Florida. All eligible employees as defined by the State of Florida who were hired after 1970 and those employed prior to 1970 that elect to be enrolled are covered by the FRS. The FRS Pension Plan is a defined benefit plan, qualified under section 401(a) of the Internal Revenue Code, with defined contribution options.

The Florida Legislature created a new defined contribution program available to FRS members beginning in June 2002. Formally created as the Public Employee Optional Retirement Program ("PEORP"), the FRS Investment Plan is available as an option for all current and future FRS members, including renewed members (FRS retirees who have returned to FRS employment). The FRS Investment Plan is a defined contribution plan where the contribution amount is fixed by a set percentage determined by law and the contribution is made to an individual account in each participant's name. With a defined contribution plan in which the monthly contribution rate is fixed, the final benefit will be the total account value (contributions plus investment earnings less expenses and losses) distributed during retirement.

The 2011 Florida Legislative session passed Senate Bill 2100, making substantive changes to the FRS. The bill was signed into law effective July 1, 2011. The bill requires all FRS Investment and Pension Plan members to make 3% employee contributions on a pretax basis. Employees who are in the Deferred Retirement Option Program ("DROP") are not required to pay employee contributions. The bill changes the annual interest rate of the DROP from 6.5% to 1.3% per year. Furthermore, the bill eliminates the cost-of-living adjustment ("COLA") on FRS services earned on or after July 1, 2011. However, a reduced COLA will be calculated if a member's retirement or DROP participation date is effective on or after August 1, 2011.

Under the new bill, the Pension Plan's vesting requirement changes from 6 years to 8 years. For new employees initially enrolled in the Pension Plan on or after July 1, 2011, those members will be vested upon completion of 8 years of creditable service. For existing employees, vesting will remain at 6 years of creditable service. Employees are always fully vested in their own contributions.

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans (continued)

a. *Florida Retirement System Pension Plan (continued)*

The bill also changes the Pension Plan's normal retirement date. For Special Risk Class, the age increases from 55 to 60 years of age, and the years of creditable service increases from 25 to 30 years. For all other classes, the age increases from 62 to 65 years of age, and the years of creditable service increases from 30 to 33 years. Upon vesting, those members are entitled to an annual retirement benefit payable monthly for life. The FRS also provides for early retirement at reduced benefits and death and disability benefits. The benefit provisions and all other requirements are established by State statute.

The FRS funding policy provides for monthly employer contributions at actuarially determined rates that, expressed as a percentage of annual covered payroll, are adequate to accumulate sufficient assets to pay benefits when due based upon plan assumptions. Employer contribution rates are established by state law as a level percentage of payroll (Chapter 121.70 Florida Statutes). Employer contribution rates are determined using the entry-age actuarial cost method.

The payroll for Department employees covered by the System for the year ended September 30, 2014, was \$28,457,225.

The Department and the County are required to contribute amounts necessary to pay benefits when due as defined by State of Florida Statutes. Such contribution requirements ranged between 7.37% and 21.14% of gross salaries during 2014.

For the fiscal years ended September 30, 2014, 2013, and 2012, the Department or County contributed 100% of the required contributions. These contributions aggregated \$1.7 million, \$1.3 million, and \$1.1 million, respectively, which represents 7.37%, 6.95%, and 5.18% of covered payroll.

A copy of the FRS' latest annual report can be obtained by contacting the Division of Retirement, Research and Education Section toll-free (877) 377-1737, or by visiting their website at:

[http://www.dms.myflorida.com/human\\_resource\\_support/retirement/publications/system\\_information/annual\\_reports](http://www.dms.myflorida.com/human_resource_support/retirement/publications/system_information/annual_reports)

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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans (continued)

*b. Deferred compensation plan*

The County maintains a Deferred Compensation Plan (the "Plan") pursuant to Internal Revenue Code Section 457 for its employees. The Plan, available to all County employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death or an unforeseeable emergency.

All amounts of compensation deferred under the Plan, all property and rights purchased with those amounts and all income attributable to those amounts, property or rights are solely the property and rights of the County subject only to the claims of the County's general creditors.

Participants' rights under the Plan are equal to those of general creditors in an amount equal to the fair market value of the deferred account for each participant. It is the opinion of the County's legal counsel that the Department has no liability for losses under the Plan but does have the duty of due care that would be required of an ordinary prudent investor. The Plan is not administered by the Department; therefore, these financial statements do not include its assets and liabilities.

*c. Postemployment benefits other than pensions*

**Plan Description:** The County administers a single-employer defined benefit healthcare plan (the "Plan") that provides postretirement medical and dental coverage to retirees as well as their eligible spouses and dependents. Benefits are provided through the County's group health insurance plan, which covers both active and retired members. Benefits are established and may be amended by the Miami-Dade County Board of County Commissioners (the "BCC"), whose powers derive from Florida Statutes §125.01(3)(a). The Plan does not issue a publicly available financial report.

**Eligibility:** To be eligible to receive retiree medical and dental benefits, participants must be eligible for retirement benefits under the Florida Retirement System (FRS) or the Public Health Trust of Miami-Dade County, Florida, Defined Benefit Retirement Plan and pay required contributions.

- Regular Class Employees (all employees not identified as members of the Special Risk Class) are eligible for postemployment benefits at age 62 with six years of service, or with 30 years of service at any age. Eligibility for reduced retirement is six years of service at any age. Those hired after July 1, 2011 are eligible at age 65 with eight years of service, or 33 years of service at any age.

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NOTES TO BASIC FINANCIAL STATEMENTS

September 30, 2014

NOTE B - DETAILED NOTES (continued)

8. Retirement plans (continued)

c. *Postemployment benefits other than pensions (continued)*

- Special Risk Employees (Police Officers, Firefighters and Corrections Officers) are eligible for postemployment benefits at age 55 with six years of service, or with 25 years of service at any age. Eligibility for reduced retirement is six years of service at any age. Those hired after July 1, 2011 are eligible at age 60 with eight years of service, or 30 years of service at any age.

**Benefits:** The medical plans provide hospital, medical and pharmacy coverage. As of September 30, 2014, the pre-65 retirees were able to select from one of these medical plans:

- AvMed POS
- AvMed HMO High Option
- AvMed HMO Low Option

As of September 30, 2014, post-65 retirees (Medicare age) were able to select from one of these medical plans:

- AvMed Medicare Supplement Low Option with Rx
- AvMed Medicare Supplement High Option with Rx
- AvMed Medicare Supplement High Option without Rx

The County only contributes to post-65 retirees electing one of the above Medicare Supplemental Plans.

Participation in the Health Plan for all county employees consisted of the following at October 1, 2013:

Actives	30,554
Retirees under age 65	2,883
Eligible spouses under age 65	972
Retirees age 65 and over	665
Eligible spouses over age 65 and over	133
	<u>35,207</u>

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans (continued)

c. *Postemployment benefits other than pensions (continued)*

**Funding Policy:** The County contributes to both the pre-65 and post-65 retiree medical coverage. Retirees pay the full cost of dental coverage. Medical contributions vary based on plan and tier. For pre-65 retirees, the County explicitly contributes 15% of the cost for the AvMed POS plan, and 33% for the AvMed HMO High and AvMed HMO Low plans. The post-65 retiree contributions also vary by plan and tier with the County contributing an average of 33% of the entire plan cost. However, it is the County's policy that after fiscal year 2008 its per capita contribution for retiree health care benefits will remain at the 2008 dollar level. As a result, the retiree contributions will be increased to the extent necessary so that they are sufficient to provide for the difference between the gross costs and the fixed County contributions.

For the year ended September 30, 2014, the County contributed \$30,319,000 to the plan, of which \$370,000 was for the Department.

**Annual OPEB Cost and Net OPEB Obligation:** The County's annual other postemployment benefit ("OPEB") cost (expense) is calculated on the annual required contribution of the employer ("ARC"), an amount actuarially determined in accordance with the parameters of GASS Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The County and Department's annual OPEB cost for the fiscal year 2014 and the related information for each plan are as follows (dollar amounts in thousands):

(Amounts in thousands)	<u>County</u>	<u>Department</u>
Annual required contribution	\$ 32,000	\$ 416
Interest on net OPEB obligation	2,766	39
Adjustment to annual required contribution	<u>(3,023)</u>	<u>(43)</u>
Annual OPEB cost	31,743	412
Contributions made	<u>(30,319)</u>	<u>(370)</u>
Increase in net OPEB obligation	1,424	42
Net OPEB obligation - beginning of year	<u>62,863</u>	<u>889</u>
Net OPEB obligation - end of year	<u><u>\$ 64,287</u></u>	<u><u>\$ 931</u></u>



**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans (continued)

c. *Postemployment benefits other than pensions (continued)*

The Department's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for fiscal years 2012, 2013 and 2014 were as follows (dollar amounts in thousands):

(Amounts in thousands)

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
9/30/2012	\$ 475	75.2%	\$ 724
9/30/2013	\$ 494	66.6%	\$ 889
9/30/2014	\$ 412	89.8%	\$ 931

**Funded Status and Funding Progress:** The schedule below shows the balance of the actuarial accrued liability ("AAL") attributable to the Department, all of which was unfunded as of September 30, 2014 (dollar amounts in thousands):

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Estimated Covered Payroll (c)	UAAL as % of Covered Payroll ((b-a)/c)
10/1/2013	\$ -	\$ 5,346	\$ 5,346	0%	\$ 28,457	19%

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions by the County are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, provides multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**Actuarial Methods and Assumptions:** Projections of benefits are based on the substantive plan (the Plan as understood by the employer and plan members) and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and the plan members to that point. Actuarial calculations reflect a long-term perspective and employ methods and assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans (continued)

c. *Postemployment benefits other than pensions (continued)*

The actuarial cost method used in the valuation to determine the Actuarial Accrued Liability (AAL) and the Actuarial Required Contribution (ARC) was the Projected Unit Credit Method with service prorated. Under this method, the total present value of benefits is determined by projecting the benefit to be paid after the expected retirement date (or other event) and discounting those amounts to the valuation date. The normal cost is computed by dividing the total present value of benefits by the participant's total service (actual plus expected service) at retirement. The AAL under this method represents the total present value of benefits multiplied by the ratio of the participant's actual service to date and divided by expected service at retirement. The AAL for participants currently receiving payments and deferred vested participants is calculated as the actuarial present value of future benefits expected to be paid. No normal cost for these participants is payable. The AAL and normal cost were calculated at the measurement date, which is the beginning of the applicable fiscal year using standard actuarial techniques.

The AAL for participants currently receiving payments and deferred vested participants is calculated as the actuarial present value of future benefits expected to be paid. No normal costs for these participants is payable. The AAL and normal costs were calculated at the measurement date, which is the beginning of the applicable fiscal year using standard actuarial techniques.

The following summarizes other significant methods and assumptions used in valuing the AAL and benefits under the plan.

Actuarial valuation date	October 1, 2013
Actuarial cost method	Projected unit credit, benefits attributed from date of hire to expected retirement age
Amortization method	Level percentage of payroll, closed, over 30 years
Remaining amortization period	24 years
Actuarial assumptions:	
Discount rate	4.4%
Inflation rate	3.5%
Payroll growth assumption	3.0%
Health CPI:	3.0%
Health care cost trend period	Medical/RX 8.0% initial to 5.% ultimate
Health care cost trend rates	Grades down over six years by .5% per year
Mortality table	RP 2014 applied on a gender-specific basis

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**NOTES TO BASIC FINANCIAL STATEMENTS**

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**NOTE B - DETAILED NOTES (continued)**

8. Retirement plans (continued)

*c. Postemployment benefits other than pensions (continued)*

Further, the participation assumption used in the valuation (the assumed percentage of future retirees that participate and enroll in the health plan) is 20% for those prior to age 55 (50 if special risk) and 60% until age 65. Once reaching Medicare eligibility, the participation rate is assumed to be 20%.

The valuation assumes that the County will continue to fund the liability on a pay-as-you-go basis and that the County's per-capita contribution for retiree benefits will remain flat. As a result, the retiree contributions will be increased to the extent necessary so that they are sufficient to provide for the difference between the gross costs and the fixed County contributions.

9. Risk management

The Department is exposed to various risks of loss related to torts; theft of, damages to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Department obtained general liability insurance at a cost considered to be economically justifiable. The Department pays an annual premium for its general insurance coverage to various insurance carriers. The Department continues to carry insurance for all other risks of loss, including automobile insurance.

There have been no significant reductions in insurance coverage. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

The Internal Services Department, Risk Management Division, Miami-Dade County, continues to implement and monitor risk control techniques to minimize accidents and losses to the Department's personnel and property. The Worker's Compensation program is administered by Internal Service Department, Risk Management Division, Miami-Dade County.

10. Commitments and contingencies

*a. Legal*

The Department is a defendant in various lawsuits. Although the outcome of these actions is not presently determinable as of the date of the report, it is the Department's opinion that any resulting liability is not expected to have a material effect on the Department's financial position.

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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

10. Commitments and contingencies

*b. Grants and contracts*

The Department participates in various federal, state and local grants, contracts, or sponsored agreements that are subject to review and audit by the grantor agencies. Entitlements to these resources are generally conditional upon compliance with the terms and conditions of grant agreements and applicable federal regulations, including the expenditure of resources for allowable purposes. Any disallowance resulting from a review or audit may become a liability of the Department. As of the date of this report, management is not aware of any such examinations.

The Department has received cumulative funding in excess of housing assistance payments ("HAP") and earned administrative fees through the Section 8 Housing Choice Voucher Program under the implementation of the Consolidated Appropriations Act 2005, Funding Provisions for the Housing Choice Voucher Program. As of September 30, 2014, \$1,166,648 is presented as restricted net position.

*c. Building rent*

On August 1, 2009, the Department entered into a lease agreement with the County for administrative and accounting offices. The term of the lease is for five years and expired September 30, 2014. The rent is adjusted each year in accordance with the County Budget Ordinance. For the year ended September 30, 2014, rent for the office space under the lease was \$1,556,373. The lease was renewed subsequent to September 30, 2014.

*d. Funds awarded*

The Department receives funding from HUD through HOPE VI, Replacement Housing Factor Funds, Capital Fund and Resident Opportunity and Supportive Services programs to help subsidize the cost of project repairs, improvements and certain operating costs. Unspent funded awards as of September 30, 2014, amounted to \$12,484,356 for HOPE VI and Replacement Housing Factor Funds and \$6,819,628 for Capital Fund.

11. Concentrations

For the year ended September 30, 2014, approximately 74% of all revenues and 36% of current receivables reflected in the government-wide financial statements are from HUD.

**Miami-Dade Public Housing and Community Development Department  
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**NOTES TO BASIC FINANCIAL STATEMENTS**

**September 30, 2014**

**NOTE B - DETAILED NOTES (continued)**

12. Financial Data Schedule

As required by US HUD, the Department prepares its Financial Data Schedule ("FDS") in accordance with US HUD requirements in a prescribed format. The schedule's format treats several items differently than the financial statements. The FDS will agree with the government-wide financial statements except for:

- a. investment revenue is included in general revenues on the government-wide financial statements;
- b. certain revenues and applicable bad debt expense are netted on the government-wide financial statements;
- c. interprogram receivables and payables of \$22,776,660 are eliminated on the government-wide financial statements; and
- d. Internal fee for service revenues and expenses of \$8,919,013 are eliminated on the government-wide financial statements (see Note A-6-j).

13. Subsequent events

a. *Evaluating subsequent events*

The Department has evaluated subsequent events through April 3, 2015, the date which the financial statements were issued, for possible recognition or disclosure in the financial statements. Events or transactions that provided evidence about conditions that did not exist at September 30, 2014 but arose before the financial statements were available to be issued have not been recognized in the financial statements for the year ended September 30, 2014.

**REQUIRED SUPPLEMENTARY INFORMATION**

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - GENERAL FUND**

Year Ended September 30, 2014

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Program revenue	\$ 14,670,000	\$ 14,670,000	\$ 11,461,744	\$ (3,208,256)
Investment income	-	-	11,682	11,682
Total revenues	<u>14,670,000</u>	<u>14,670,000</u>	<u>11,473,426</u>	<u>(3,196,574)</u>
<b>EXPENDITURES</b>				
Socio-economic environment	11,361,382	11,361,382	10,934,125	427,257
Total expenditures	<u>11,361,382</u>	<u>11,361,382</u>	<u>10,934,125</u>	<u>427,257</u>
Excess of revenues over expenditures (budgetary basis)	<u>3,308,618</u>	<u>3,308,618</u>	<u>539,301</u>	<u>(2,769,317)</u>
<b>OTHER FINANCING SOURCES</b>				
Proceeds from sale of capital assets	-	-	130	130
Transfers out	(3,308,618)	(3,308,618)	(3,308,618)	-
Total other financing sources	<u>(3,308,618)</u>	<u>(3,308,618)</u>	<u>(3,308,488)</u>	<u>130</u>
Net change in fund balance (budgetary basis)	<u>-</u>	<u>-</u>	<u>(2,769,187)</u>	<u>(2,769,187)</u>
			<u>4,471,981</u>	
			<u>\$ 1,702,794</u>	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - SECTION 8 AND HOMELESS PROGRAMS**

Year Ended September 30, 2014

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 164,335,660	\$ 172,204,660	\$ 170,129,959	\$ (2,074,701)
Program revenue	-	-	87,870	87,870
Total revenues	<u>164,335,660</u>	<u>172,204,660</u>	<u>170,217,829</u>	<u>(1,986,831)</u>
<b>EXPENDITURES</b>				
Socio-economic environment	<u>164,975,000</u>	<u>172,844,000</u>	<u>172,804,217</u>	<u>39,783</u>
Total expenditures	<u>164,975,000</u>	<u>172,844,000</u>	<u>172,804,217</u>	<u>39,783</u>
Net change in fund balance (budgetary basis)	<u>(639,340)</u>	<u>(639,340)</u>	<u>(2,586,388)</u>	<u>(1,947,048)</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>639,340</u>	<u>639,340</u>	<u>639,342</u>	<u>2</u>
Total other financing sources	<u>639,340</u>	<u>639,340</u>	<u>639,342</u>	<u>2</u>
Net change in fund balance (budgetary basis)	<u>-</u>	<u>-</u>	<u>(1,947,046)</u>	<u>(1,947,046)</u>
Fund balance at beginning of year			<u>1,730,664</u>	
Fund balance at end of year			<u>\$ (216,382)</u>	



**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - LOW INCOME HOUSING PROGRAM**

Year Ended September 30, 2014

	Budgeted Amounts		Actual	Variance
	Original	Final		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 48,788,402	\$ 48,788,402	\$ 46,367,286	\$ (2,421,116)
Rental revenue	18,651,000	18,651,000	17,335,231	(1,315,769)
Program revenue	-	-	944,675	944,675
Investment income	-	-	21,686	21,686
Total revenues	<u>67,439,402</u>	<u>67,439,402</u>	<u>64,668,878</u>	<u>(2,770,524)</u>
<b>EXPENDITURES</b>				
Socio-economic environment	<u>68,256,000</u>	<u>68,256,000</u>	<u>63,079,876</u>	<u>5,176,124</u>
Total expenditures	<u>68,256,000</u>	<u>68,256,000</u>	<u>63,079,876</u>	<u>5,176,124</u>
Excess of revenues over expenditures (budgetary basis)	<u>(816,598)</u>	<u>(816,598)</u>	<u>1,589,002</u>	<u>2,405,600</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers in	<u>816,598</u>	<u>816,598</u>	<u>816,598</u>	<u>-</u>
Total other financing sources	<u>816,598</u>	<u>816,598</u>	<u>816,598</u>	<u>-</u>
Net change in fund balance (budgetary basis)	<u>-</u>	<u>-</u>	<u>2,405,600</u>	<u>2,405,600</u>
Fund balance at beginning of year			45,982,170	
Prior period adjustments			<u>4,397,000</u>	
Fund balance at beginning of year, as restated			<u>50,379,170</u>	
Fund balance at end of year			<u>\$ 52,784,770</u>	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - STATE HOUSING INITIATIVE PROGRAM**

Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 2,280,000	\$ 2,280,000	\$ 2,345,213	\$ 65,213
Program Revenue	4,202,000	4,202,000	629,466	(3,572,534)
Investment income	300,000	300,000	1,956	(298,044)
Total revenues	<u>6,782,000</u>	<u>6,782,000</u>	<u>2,976,635</u>	<u>(3,805,365)</u>
<b>EXPENDITURES</b>				
Socio-economic environment	<u>6,782,000</u>	<u>6,782,000</u>	<u>2,279,412</u>	<u>4,502,588</u>
Total expenditures	<u>6,782,000</u>	<u>6,782,000</u>	<u>2,279,412</u>	<u>4,502,588</u>
Excess of revenues over expenditures (budgetary basis)	<u>-</u>	<u>-</u>	<u>697,223</u>	<u>697,223</u>
Net change in fund balance (budgetary basis)	<u>-</u>	<u>-</u>	<u>697,223</u>	<u>697,223</u>
Fund balance at beginning of year			<u>51,725,123</u>	
Fund balance at end of year			<u>\$ 52,422,346</u>	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - DOCUMENTARY STAMP SURTAX PROGRAM**

Year Ended September 30, 2014

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 86,081,000	\$ 86,081,000	\$ 38,711,684	\$ (47,369,316)
Program revenue	6,281,000	6,281,000	1,557,850	(4,723,150)
Investment income	300,000	300,000	62,723	(237,277)
Total revenues	<u>92,662,000</u>	<u>92,662,000</u>	<u>40,332,257</u>	<u>(52,329,743)</u>
<b>EXPENDITURES</b>				
Socio-economic environment	<u>90,945,772</u>	<u>90,945,772</u>	<u>13,774,898</u>	<u>77,170,874</u>
Total expenditures	<u>90,945,772</u>	<u>90,945,772</u>	<u>13,774,898</u>	<u>77,170,874</u>
Excess of revenues over expenditures (budgetary basis)	<u>1,716,228</u>	<u>1,716,228</u>	<u>26,557,359</u>	<u>24,841,131</u>
<b>OTHER FINANCING SOURCES</b>				
Assets held for sale (net gain/loss)	(891,445)	(891,445)	(891,445)	-
Transfers out - Miami Dade County	<u>(824,783)</u>	<u>(824,783)</u>	<u>(824,783)</u>	<u>-</u>
Total other financing sources	<u>(1,716,228)</u>	<u>(1,716,228)</u>	<u>(1,716,228)</u>	<u>-</u>
Net change in fund balance (budgetary basis)	<u>-</u>	<u>-</u>	<u>24,841,131</u>	<u>24,841,131</u>
Fund balance at beginning of year			<u>165,926,539</u>	
Fund balance at end of year			<u>\$ 190,767,670</u>	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - SCOTT CARVER PROGRAM**

Year Ended September 30, 2014

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 5,609,000	\$ 5,609,000	\$ 102,959	\$ (5,506,041)
Total revenues	<u>5,609,000</u>	<u>5,609,000</u>	<u>102,959</u>	<u>(5,506,041)</u>
<b>EXPENDITURES</b>				
Socio-economic environment	5,609,000	5,609,000	88,851	5,520,149
Total expenditures	<u>5,609,000</u>	<u>5,609,000</u>	<u>88,851</u>	<u>5,520,149</u>
Excess of revenues over expenditures (budgetary basis)	<u>-</u>	<u>-</u>	<u>14,108</u>	<u>14,108</u>
Net change in fund balance (budgetary basis)	<u>-</u>	<u>-</u>	<u>14,108</u>	<u>14,108</u>
Fund balance at beginning of year			4,382,892	
Prior period adjustments			<u>(4,397,000)</u>	
Fund balance at beginning of year, as restated			<u>(14,108)</u>	
Fund balance at end of year			<u>\$ -</u>	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL - COMMUNITY AND SOCIAL DEVELOPMENT**

Year Ended September 30, 2014

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance</b>
	<b>Original</b>	<b>Final</b>		
<b>REVENUES</b>				
Intergovernmental revenue	\$ 75,547,722	\$ 75,547,722	\$ 26,358,130	\$ (49,189,592)
Program revenue	-	-	7,294,272	7,294,272
Investment income	-	-	6,658	6,658
Total revenues	<u>75,547,722</u>	<u>75,547,722</u>	<u>33,659,060</u>	<u>(41,888,662)</u>
<b>EXPENDITURES</b>				
Socio-economic environment	73,010,044	73,010,044	35,684,742	37,325,302
Debt service	4,390,358	4,390,358	4,390,358	-
Total expenditures	<u>77,400,402</u>	<u>77,400,402</u>	<u>40,075,100</u>	<u>37,325,302</u>
Excess of revenues over expenditures (budgetary basis)	<u>(1,852,680)</u>	<u>(1,852,680)</u>	<u>(6,416,040)</u>	<u>(4,563,360)</u>
<b>OTHER FINANCING SOURCES</b>				
Proceeds from sale of capital assets	-	-	877,262	877,262
Transfers in	2,669,278	2,669,278	2,669,278	-
Transfers out	(816,598)	(816,598)	(816,598)	-
Total other financing sources	<u>1,852,680</u>	<u>1,852,680</u>	<u>2,729,942</u>	<u>877,262</u>
Net change in fund balance (budgetary basis)	<u>-</u>	<u>-</u>	<u>(3,686,098)</u>	<u>(3,686,098)</u>
Fund balance at beginning of year			<u>64,980,903</u>	
Fund balance at end of year			<u>\$ 61,294,805</u>	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**NOTES TO REQUIRED BUDGETARY INFORMATION**

**Year Ended September 30, 2014**

**NOTE A - BUDGETARY INFORMATION**

Chapter 129, Florida Statutes, requires that the Department's funds prepare, approve, adopt and execute an annual budget. The budgets control the revenues and the expenditures of money for the ensuing fiscal year. The budgeting process is based on estimates of revenues and expenditures. The budgets are prepared on a modified-accrual basis of accounting in accordance with generally accepted accounting principles (GAAP).

The Department's budgets have to be approved by the Board of County Commissioners. Every September there are two public hearings and the County adopts the annual budgets through the enactment of budget ordinances. At the end of the fiscal year, the appropriations of annually adopted budgets lapse.

Budgets are monitored at varying levels of classification detail. However, expenditures cannot legal exceed total appropriations at the individual fund/department level. Amendments and supplements to the budget at the fund/department level require the County Commissioners' approval.

Department directors are authorized to make transfers of appropriations within their fund/department. Transfers of appropriations between fund/departments require the County Commissioners' approval as well. Estimated fund balances are considered in the budgetary process.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF FUNDING PROGRESS FOR THE RETIREE HEALTH PLAN  
(dollar amounts in thousands)**

**September 30, 2014**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Estimated Covered Payroll (c)	UAAL as % of Covered Payroll ((b-a)/c)
10/1/2011	\$ -	\$ 4,720	\$ 4,720	0%	\$ 26,694	18%
10/1/2012	\$ -	\$ 6,079	\$ 6,079	0%	\$ 28,448	21%
10/1/2013	\$ -	\$ 5,346	\$ 5,346	0%	\$ 28,457	19%

**SUPPLEMENTAL INFORMATION**



**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**September 30, 2014**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
		14,872	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872
<b>ASSETS:</b>																					
<b>CURRENT ASSETS:</b>																					
<b>Cash:</b>																					
111	Cash - Unrestricted	\$ 3,163,223	\$ -	\$ -	\$ -	\$ 916,930	\$ -	\$ 610,802	\$ -	\$ 20,878	\$ -	\$ 613,401	\$ -	\$ 8,674	\$ -	\$ 4,970	\$ -	\$ 5,675	\$ -	\$ 1,089,934	\$ -
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	-	-	-	-	45,514	-	44,225	-	55,469	-	87,214	-	42,012	-	34,722	-	85,003	-	69,952	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	12,382	-	-	-	-	-	-	-	2,547	-
100	<b>Total Cash</b>	<b>3,163,223</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>962,444</b>	<b>-</b>	<b>655,027</b>	<b>-</b>	<b>76,347</b>	<b>-</b>	<b>712,997</b>	<b>-</b>	<b>50,686</b>	<b>-</b>	<b>39,692</b>	<b>-</b>	<b>90,678</b>	<b>-</b>	<b>1,162,833</b>	<b>-</b>
<b>Accounts and Notes Receivables:</b>																					
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	-	-	2,446	-	2,534	-	2,275	-	12,174	-	-	-	955	-	42,735	-	1,769	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	<b>Accounts Receivable - HUD Other Projects</b>	<b>-</b>	<b>-</b>	<b>2,446</b>	<b>-</b>	<b>2,534</b>	<b>-</b>	<b>2,275</b>	<b>-</b>	<b>12,174</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>955</b>	<b>-</b>	<b>42,735</b>	<b>-</b>	<b>1,769</b>	<b>-</b>	<b>-</b>	<b>-</b>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	-	-	-	-	668	-	533	-	901	-	-	-	1,029	-	362	-	-	-	295	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	38,459	-	33,452	-	71,190	-	387,370	-	33,129	-	20,450	-	220,123	-	89,337	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	(32,508)	-	(18,607)	-	(44,608)	-	(331,711)	-	(32,356)	-	(2,777)	-	(144,187)	-	(60,097)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	-	-	-	11	-	70	-	133	-	37	-	226	-	354	-	55	-
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>-</b>	<b>-</b>	<b>7,065</b>	<b>-</b>	<b>17,873</b>	<b>-</b>	<b>29,828</b>	<b>-</b>	<b>67,966</b>	<b>-</b>	<b>1,839</b>	<b>-</b>	<b>19,216</b>	<b>-</b>	<b>119,025</b>	<b>-</b>	<b>31,959</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Current Investments:</b>																					
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	50,110	-	26,005	-	25,811	-	68,225	-	17,031	-	26,163	-	75,749	-	30,606	-
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	-	-	-	-	-	790,000	-	1,250,188	-	550,000	-	360,000	-	1,910,000	-	-	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	<b>TOTAL CURRENT ASSETS</b>	<b>3,163,223</b>	<b>-</b>	<b>1,019,619</b>	<b>-</b>	<b>698,905</b>	<b>-</b>	<b>921,968</b>	<b>-</b>	<b>2,099,376</b>	<b>-</b>	<b>619,556</b>	<b>-</b>	<b>446,071</b>	<b>-</b>	<b>2,195,452</b>	<b>-</b>	<b>1,224,798</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NONCURRENT ASSETS:</b>																					
<b>Fixed Assets:</b>																					
161	Land	1,264,885	-	602,802	-	975,683	-	2,373,258	-	2,023,673	-	2,483,668	-	1,197,236	-	2,130,178	-	4,366,144	-	1,877,650	-
162	Buildings	463,865	-	-	-	11,451,751	-	20,205,246	-	15,089,021	-	28,538,048	-	9,577,521	-	10,209,887	-	45,393,057	-	25,606,981	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	5,685	-	11,681	-	17,467	-	32,584	-	10,809	-	39,858	-	25,334	-	-	-
166	Accumulated Depreciation	(140,507)	-	-	-	(3,857,525)	-	(9,934,421)	-	(7,884,811)	-	(14,105,571)	-	(4,233,434)	-	(32,969,127)	-	(16,942,250)	-	-	-
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<b>1,588,243</b>	<b>-</b>	<b>602,802</b>	<b>-</b>	<b>8,575,494</b>	<b>-</b>	<b>12,655,764</b>	<b>-</b>	<b>9,245,360</b>	<b>-</b>	<b>16,948,029</b>	<b>-</b>	<b>6,552,132</b>	<b>-</b>	<b>7,671,454</b>	<b>-</b>	<b>16,828,912</b>	<b>-</b>	<b>10,567,015</b>	<b>-</b>
171	Notes and Mortgages Receivable - Non-Current	-	-	4,397,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
175	Undistributed Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	<b>TOTAL NONCURRENT ASSETS</b>	<b>1,588,243</b>	<b>-</b>	<b>4,999,802</b>	<b>-</b>	<b>8,575,494</b>	<b>-</b>	<b>12,655,764</b>	<b>-</b>	<b>9,245,360</b>	<b>-</b>	<b>16,948,029</b>	<b>-</b>	<b>6,552,132</b>	<b>-</b>	<b>7,671,454</b>	<b>-</b>	<b>16,828,912</b>	<b>-</b>	<b>10,567,015</b>	<b>-</b>
190	<b>TOTAL ASSETS</b>	<b>\$ 4,751,466</b>	<b>\$ -</b>	<b>\$ 4,999,802</b>	<b>\$ -</b>	<b>\$ 6,995,113</b>	<b>\$ -</b>	<b>\$ 13,354,669</b>	<b>\$ -</b>	<b>\$ 10,167,346</b>	<b>\$ -</b>	<b>\$ 19,047,405</b>	<b>\$ -</b>	<b>\$ 7,171,688</b>	<b>\$ -</b>	<b>\$ 8,016,525</b>	<b>\$ -</b>	<b>\$ 19,024,364</b>	<b>\$ -</b>	<b>\$ 11,791,813</b>	<b>\$ -</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
<b>LIABILITIES AND NET ASSETS:</b>																					
<b>LIABILITIES:</b>																					
<b>CURRENT LIABILITIES:</b>																					
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable <= 90 Days	-	-	-	-	17,699	-	5,458	-	21,147	-	9,556	-	8,935	-	5,274	-	10,720	-	19,257	-
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	37,405	-	17,565	-	25,775	-	53,612	-	14,024	-	13,553	-	52,896	-	33,293	-
322	Accrued Compensated Absences - Current Portion	-	-	-	-	10,436	-	4,910	-	7,408	-	21,058	-	2,750	-	5,138	-	18,389	-	11,048	-
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	3,141	-	-	-	94,104	-	55,891	-	80,045	-	154,124	-	52,070	-	33,896	-	193,772	-	101,633	-
341	Tenant Security Deposits	-	-	-	-	45,514	-	44,225	-	56,469	-	87,214	-	42,012	-	34,722	-	86,003	-	69,952	-
342.1	Deferred Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342	Deferred Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343.1	CFFP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	44,905	-	39,176	-	61,938	-	145,866	-	29,656	-	20,504	-	92,452	-	66,450	-
347	Interprogram Due To	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	<b>TOTAL CURRENT LIABILITIES</b>	<b>3,141</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>250,063</b>	<b>-</b>	<b>187,235</b>	<b>-</b>	<b>261,782</b>	<b>-</b>	<b>484,412</b>	<b>-</b>	<b>150,047</b>	<b>-</b>	<b>113,087</b>	<b>-</b>	<b>453,232</b>	<b>-</b>	<b>304,580</b>	<b>-</b>
<b>NONCURRENT LIABILITIES:</b>																					
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	-	-	-	112,334	-	52,840	-	79,748	-	233,143	-	29,601	-	55,313	-	197,955	-	118,927	-
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB S Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	248	-	-	-	14,597	-	14,442	-	15,994	-	23,614	-	11,521	-	8,586	-	30,752	-	20,293	-
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>248</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>126,931</b>	<b>-</b>	<b>67,282</b>	<b>-</b>	<b>95,742</b>	<b>-</b>	<b>256,757</b>	<b>-</b>	<b>41,122</b>	<b>-</b>	<b>63,879</b>	<b>-</b>	<b>228,707</b>	<b>-</b>	<b>139,220</b>	<b>-</b>
300	<b>TOTAL LIABILITIES</b>	<b>3,389</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>376,994</b>	<b>-</b>	<b>254,517</b>	<b>-</b>	<b>357,524</b>	<b>-</b>	<b>741,169</b>	<b>-</b>	<b>191,169</b>	<b>-</b>	<b>176,966</b>	<b>-</b>	<b>681,939</b>	<b>-</b>	<b>443,800</b>	<b>-</b>
<b>NET ASSETS:</b>																					
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Contributed Capital:</b>																					
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
508	<b>Total Contributed Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
508.1	Invested in Capital Assets, Net of Related Debt	1,588,243	-	602,802	-	8,575,494	-	12,655,764	-	9,245,360	-	16,948,029	-	6,552,132	-	7,571,454	-	16,828,912	-	10,567,015	-
<b>Reserved Fund Balance:</b>																					
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Restricted Net Assets:</b>																					
511.1	Undesignated Fund Balance/Retained Earnings	-	-	4,397,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
512.1	Unrestricted Net Assets	3,159,834	-	-	-	642,625	-	494,398	-	564,492	-	1,358,207	-	428,387	-	268,105	-	1,513,513	-	780,998	-
513	<b>TOTAL NET ASSETS</b>	<b>4,748,077</b>	<b>-</b>	<b>4,999,802</b>	<b>-</b>	<b>9,218,119</b>	<b>-</b>	<b>13,150,162</b>	<b>-</b>	<b>9,809,852</b>	<b>-</b>	<b>18,306,236</b>	<b>-</b>	<b>6,980,519</b>	<b>-</b>	<b>7,839,559</b>	<b>-</b>	<b>18,342,425</b>	<b>-</b>	<b>11,348,013</b>	<b>-</b>
600	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 4,751,466</b>	<b>\$ -</b>	<b>\$ 4,999,802</b>	<b>\$ -</b>	<b>\$ 9,595,113</b>	<b>\$ -</b>	<b>\$ 13,354,669</b>	<b>\$ -</b>	<b>\$ 10,167,346</b>	<b>\$ -</b>	<b>\$ 19,047,405</b>	<b>\$ -</b>	<b>\$ 7,171,688</b>	<b>\$ -</b>	<b>\$ 8,016,525</b>	<b>\$ -</b>	<b>\$ 19,024,964</b>	<b>\$ -</b>	<b>\$ 11,791,813</b>	<b>\$ -</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**September 30, 2014**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP 34		AMP 35		AMP 36		AMP 37		AMP 38	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
<b>ASSETS:</b>																					
<b>CURRENT ASSETS:</b>																					
<b>Cash:</b>																					
111	Cash - Unrestricted	\$ 693,442	\$ -	\$ 892,205	\$ -	\$ 728,104	\$ -	\$ 10,626	\$ -	\$ 481,435	\$ -	\$ 3,669	\$ -	\$ 9,890	\$ -	\$ 750,743	\$ -	\$ 4,980	\$ -	\$ 8,212	\$ -
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	36,896	-	60,344	-	32,702	-	7,184	-	40,753	-	1,885	-	82,166	-	53,442	-	28,537	-	77,682	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	<b>Total Cash</b>	<b>730,338</b>	<b>-</b>	<b>952,549</b>	<b>-</b>	<b>760,806</b>	<b>-</b>	<b>17,810</b>	<b>-</b>	<b>522,188</b>	<b>-</b>	<b>5,554</b>	<b>-</b>	<b>102,056</b>	<b>-</b>	<b>804,185</b>	<b>-</b>	<b>33,917</b>	<b>-</b>	<b>85,874</b>	<b>-</b>
<b>Accounts and Notes Receivable:</b>																					
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	700	-	2,965	-	1,040	-	-	-	6,790	-	24,349	-	1,708	-	1,447	-	2,228	-	919	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	<b>Accounts Receivable - HUD Other Projects</b>	<b>700</b>	<b>-</b>	<b>2,965</b>	<b>-</b>	<b>1,040</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,790</b>	<b>-</b>	<b>24,349</b>	<b>-</b>	<b>1,708</b>	<b>-</b>	<b>1,447</b>	<b>-</b>	<b>2,228</b>	<b>-</b>	<b>919</b>	<b>-</b>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-	54,974	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	261	-	233	-	-	-	19,685	-	844	-	-	-	2,050	-	1,163	-	27,454	-	1,545	-
126	Accounts Receivable - Tenants - Dwelling Rents	19,046	-	117,224	-	45,961	-	4,053	-	38,916	-	11,796	-	7,323	-	1,017	-	13,175	-	879	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	(2,424)	-	(59,500)	-	(25,520)	-	-	-	(3,346)	-	(6,736)	-	(5,011)	-	(636)	-	(7,748)	-	(777)	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	73	-	-	-	-	-	-	-	-	-	151	-	50	-	-	-	83	-
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>17,583</b>	<b>-</b>	<b>60,995</b>	<b>-</b>	<b>21,481</b>	<b>-</b>	<b>23,738</b>	<b>-</b>	<b>43,204</b>	<b>-</b>	<b>81,383</b>	<b>-</b>	<b>6,221</b>	<b>-</b>	<b>3,142</b>	<b>-</b>	<b>35,111</b>	<b>-</b>	<b>2,649</b>	<b>-</b>
<b>Current Investments:</b>																					
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	29,365	-	36,158	-	28,123	-	3,366	-	11,541	-	5,552	-	27,904	-	18,056	-	39,301	-	41,195	-
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	-	-	-	320,637	-	-	-	-	-	1,200,000	-	-	-	483,430	-	790,000	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	<b>TOTAL CURRENT ASSETS</b>	<b>777,286</b>	<b>-</b>	<b>1,049,702</b>	<b>-</b>	<b>810,410</b>	<b>-</b>	<b>365,551</b>	<b>-</b>	<b>576,933</b>	<b>-</b>	<b>95,489</b>	<b>-</b>	<b>1,336,181</b>	<b>-</b>	<b>825,383</b>	<b>-</b>	<b>591,759</b>	<b>-</b>	<b>919,718</b>	<b>-</b>
<b>NONCURRENT ASSETS:</b>																					
<b>Fixed Assets:</b>																					
161	Land	808,113	-	2,224,885	-	2,171,322	-	185,589	-	952,090	-	668,066	-	1,985,655	-	1,016,164	-	798,065	-	795,097	-
162	Buildings	9,647,932	-	17,330,249	-	12,473,390	-	2,151,982	-	10,150,173	-	5,578,782	-	16,678,997	-	12,016,162	-	5,865,894	-	9,343,296	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	7,996	-	5,637	-	8,751	-	-	-	10,463	-	6,368	-	26,001	-	17,431	-	-	-	19,958	-
166	Accumulated Depreciation	(6,269,151)	-	(7,671,261)	-	(5,814,603)	-	(917,543)	-	(5,032,463)	-	(2,493,978)	-	(7,913,152)	-	(7,729,427)	-	(2,432,222)	-	(2,294,026)	-
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<b>4,184,890</b>	<b>-</b>	<b>11,889,510</b>	<b>-</b>	<b>8,838,860</b>	<b>-</b>	<b>1,420,028</b>	<b>-</b>	<b>6,080,263</b>	<b>-</b>	<b>3,759,238</b>	<b>-</b>	<b>10,777,501</b>	<b>-</b>	<b>5,320,330</b>	<b>-</b>	<b>4,231,737</b>	<b>-</b>	<b>7,864,295</b>	<b>-</b>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
175	Undistributed Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	<b>TOTAL NONCURRENT ASSETS</b>	<b>4,184,890</b>	<b>-</b>	<b>11,889,510</b>	<b>-</b>	<b>8,838,860</b>	<b>-</b>	<b>1,420,028</b>	<b>-</b>	<b>6,080,263</b>	<b>-</b>	<b>3,759,238</b>	<b>-</b>	<b>10,777,501</b>	<b>-</b>	<b>5,320,330</b>	<b>-</b>	<b>4,231,737</b>	<b>-</b>	<b>7,864,295</b>	<b>-</b>
190	<b>TOTAL ASSETS</b>	<b>\$ 4,972,176</b>	<b>\$ -</b>	<b>\$ 12,939,212</b>	<b>\$ -</b>	<b>\$ 9,649,270</b>	<b>\$ -</b>	<b>\$ 1,785,579</b>	<b>\$ -</b>	<b>\$ 6,657,196</b>	<b>\$ -</b>	<b>\$ 3,854,727</b>	<b>\$ -</b>	<b>\$ 12,113,682</b>	<b>\$ -</b>	<b>\$ 6,145,713</b>	<b>\$ -</b>	<b>\$ 4,823,496</b>	<b>\$ -</b>	<b>\$ 8,784,013</b>	<b>\$ -</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP 34		AMP 35		AMP 36		AMP 37		AMP 38	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
<b>LIABILITIES AND NET ASSETS:</b>																					
<b>LIABILITIES:</b>																					
<b>CURRENT LIABILITIES:</b>																					
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable - < 90 Days	7,133	-	5,716	-	3,450	-	287	-	13,637	-	24,128	-	35,356	-	26,597	-	8,968	-	20,041	-
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	27,933	-	21,500	-	29,345	-	5,557	-	11,064	-	22,827	-	30,056	-	25,687	-	13,239	-	24,781	-
322	Accrued Compensated Absences - Current Portion	6,323	-	8,034	-	7,688	-	2,703	-	3,854	-	878	-	10,314	-	6,783	-	6,307	-	7,567	-
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	62,537	-	62,513	-	46,693	-	37,882	-	25,252	-	13,891	-	127,893	-	72,237	-	40,563	-	87,882	-
341	Tenant Security Deposits	36,896	-	60,344	-	52,702	-	7,184	-	40,753	-	1,885	-	92,166	-	53,442	-	28,937	-	77,662	-
342.1	Deferred Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342	Deferred Revenues	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343.1	CFPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram Due To	15,270	-	45,767	-	27,024	-	17,477	-	41,460	-	191,901	-	44,818	-	37,541	-	16,288	-	35,759	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	<b>TOTAL CURRENT LIABILITIES</b>	<b>156,092</b>	<b>-</b>	<b>203,874</b>	<b>-</b>	<b>146,902</b>	<b>-</b>	<b>71,090</b>	<b>-</b>	<b>136,020</b>	<b>-</b>	<b>7,889,620</b>	<b>-</b>	<b>340,603</b>	<b>-</b>	<b>222,287</b>	<b>-</b>	<b>114,302</b>	<b>-</b>	<b>253,692</b>	<b>-</b>
<b>NONCURRENT LIABILITIES:</b>																					
351.1	Long-term Debt - CFPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	88,066	-	86,483	-	82,785	-	29,092	-	41,483	-	9,451	-	111,026	-	73,014	-	67,892	-	81,461	-
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	12,092	-	16,860	-	11,556	-	9,383	-	12,512	-	5,046	-	13,881	-	12,834	-	10,205	-	8,076	-
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>80,158</b>	<b>-</b>	<b>103,343</b>	<b>-</b>	<b>94,341</b>	<b>-</b>	<b>38,455</b>	<b>-</b>	<b>53,995</b>	<b>-</b>	<b>14,497</b>	<b>-</b>	<b>124,907</b>	<b>-</b>	<b>85,848</b>	<b>-</b>	<b>78,097</b>	<b>-</b>	<b>89,537</b>	<b>-</b>
300	<b>TOTAL LIABILITIES</b>	<b>236,250</b>	<b>-</b>	<b>307,217</b>	<b>-</b>	<b>241,243</b>	<b>-</b>	<b>109,545</b>	<b>-</b>	<b>190,015</b>	<b>-</b>	<b>8,004,117</b>	<b>-</b>	<b>465,510</b>	<b>-</b>	<b>308,135</b>	<b>-</b>	<b>192,399</b>	<b>-</b>	<b>343,229</b>	<b>-</b>
<b>NET ASSETS:</b>																					
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Contributed Capital:</b>																					
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
508	<b>Total Contributed Capital</b>	<b>4,194,890</b>	<b>-</b>	<b>11,889,510</b>	<b>-</b>	<b>8,838,860</b>	<b>-</b>	<b>1,420,028</b>	<b>-</b>	<b>6,080,263</b>	<b>-</b>	<b>3,759,238</b>	<b>-</b>	<b>10,777,501</b>	<b>-</b>	<b>5,320,330</b>	<b>-</b>	<b>4,231,737</b>	<b>-</b>	<b>7,864,295</b>	<b>-</b>
<b>Reserved Fund Balance:</b>																					
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Reserved Fund Balance:</b>																					
511.1	Restricted Net Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
512.1	Unrestricted Net Assets	541,038	-	742,485	-	858,187	-	258,086	-	386,918	-	(7,058,628)	-	870,071	-	517,248	-	399,360	-	576,489	-
513	<b>TOTAL NET ASSETS</b>	<b>4,735,928</b>	<b>-</b>	<b>12,631,995</b>	<b>-</b>	<b>9,408,057</b>	<b>-</b>	<b>1,678,034</b>	<b>-</b>	<b>6,467,181</b>	<b>-</b>	<b>(4,149,390)</b>	<b>-</b>	<b>11,648,172</b>	<b>-</b>	<b>5,837,578</b>	<b>-</b>	<b>4,631,097</b>	<b>-</b>	<b>8,440,784</b>	<b>-</b>
600	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 4,972,176</b>	<b>\$ -</b>	<b>\$ 12,939,212</b>	<b>\$ -</b>	<b>\$ 9,649,270</b>	<b>\$ -</b>	<b>\$ 1,785,579</b>	<b>\$ -</b>	<b>\$ 6,657,196</b>	<b>\$ -</b>	<b>\$ 3,854,727</b>	<b>\$ -</b>	<b>\$ 12,113,682</b>	<b>\$ -</b>	<b>\$ 6,145,713</b>	<b>\$ -</b>	<b>\$ 4,823,496</b>	<b>\$ -</b>	<b>\$ 8,784,013</b>	<b>\$ -</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
<b>ASSETS:</b>																					
<b>CURRENT ASSETS:</b>																					
<b>Cash:</b>																					
111	Cash - Unrestricted	\$ 723,207	\$ -	\$ 5,208	\$ -	\$ 378,601	\$ -	\$ 412,500	\$ -	\$ -	\$ -	\$ 541,904	\$ -	\$ 737,695	\$ -	\$ 886,711	\$ -	\$ 817,050	\$ -	\$ 26,488	\$ -
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Cash - Tenant Security Deposits	55,094	-	56,022	-	61,345	-	19,094	-	28,220	-	40,176	-	28,526	-	51,825	-	51,154	-	-	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	<b>Total Cash</b>	<b>778,301</b>	<b>-</b>	<b>61,230</b>	<b>-</b>	<b>439,946</b>	<b>-</b>	<b>431,594</b>	<b>-</b>	<b>28,220</b>	<b>-</b>	<b>582,080</b>	<b>-</b>	<b>766,221</b>	<b>-</b>	<b>938,536</b>	<b>-</b>	<b>868,204</b>	<b>-</b>	<b>26,488</b>	<b>-</b>
<b>Accounts and Notes Receivables:</b>																					
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	11,010	-	-	-	2,549	-	910	-	1,925	-	355	-	1,050	-	4,319	-	2,165	-	-	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	<b>Accounts Receivable - HUD Other Projects</b>	<b>11,010</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,549</b>	<b>-</b>	<b>910</b>	<b>-</b>	<b>1,925</b>	<b>-</b>	<b>355</b>	<b>-</b>	<b>1,050</b>	<b>-</b>	<b>4,319</b>	<b>-</b>	<b>2,165</b>	<b>-</b>	<b>-</b>	<b>-</b>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Accounts Receivable - Miscellaneous	1,114	-	89,346	-	-	-	25,542	-	117	-	810	-	130	-	-	-	162	-	148,683	-
126	Accounts Receivable - Tenants - Dwelling Rents	1,285	-	75,292	-	138,914	-	37,345	-	36,025	-	116,921	-	119,362	-	185,366	-	82,175	-	-	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	(20,162)	-	(93,987)	-	(11,702)	-	(9,839)	-	(36,333)	-	(65,924)	-	(67,738)	-	(53,119)	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	-	10	-	-	-	-	-	-	-	-	-	-	-	18	-	-	-
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>13,409</b>	<b>-</b>	<b>144,476</b>	<b>-</b>	<b>47,468</b>	<b>-</b>	<b>62,095</b>	<b>-</b>	<b>28,228</b>	<b>-</b>	<b>81,753</b>	<b>-</b>	<b>54,618</b>	<b>-</b>	<b>131,947</b>	<b>-</b>	<b>37,403</b>	<b>-</b>	<b>148,683</b>	<b>-</b>
<b>Current Investments:</b>																					
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	17,531	-	22,619	-	1,680	-	15,194	-	25,950	-	19,073	-	22,425	-	70,480	-	51,667	-	-	-
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	858,083	-	870,000	-	330,727	-	-	-	-	-	-	-	-	-	-	-	-	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	<b>TOTAL CURRENT ASSETS</b>	<b>909,241</b>	<b>-</b>	<b>1,087,008</b>	<b>-</b>	<b>1,359,112</b>	<b>-</b>	<b>829,610</b>	<b>-</b>	<b>82,388</b>	<b>-</b>	<b>682,906</b>	<b>-</b>	<b>843,264</b>	<b>-</b>	<b>1,140,963</b>	<b>-</b>	<b>951,272</b>	<b>-</b>	<b>175,171</b>	<b>-</b>
<b>NONCURRENT ASSETS:</b>																					
<b>Fixed Assets:</b>																					
161	Land	1,187,274	-	1,675,161	-	2,347,660	-	622,864	-	1,515,353	-	1,783,405	-	1,738,191	-	3,353,249	-	3,022,989	-	285,387	-
162	Buildings	11,787,770	-	15,073,391	-	19,922,693	-	4,553,855	-	7,742,951	-	12,346,766	-	9,202,426	-	20,355,317	-	15,242,110	-	-	-
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
164	Furniture, Equipment & Machinery - Administration	10,282	-	19,352	-	-	-	-	-	-	-	8,451	-	9,895	-	6,492	-	10,242	-	-	-
166	Accumulated Depreciation	(5,663,544)	-	(7,915,933)	-	(11,617,765)	-	(1,998,135)	-	(3,944,395)	-	(4,987,819)	-	(4,581,023)	-	(10,010,160)	-	(7,641,352)	-	-	-
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<b>7,301,782</b>	<b>-</b>	<b>8,852,101</b>	<b>-</b>	<b>10,652,588</b>	<b>-</b>	<b>3,218,584</b>	<b>-</b>	<b>5,313,909</b>	<b>-</b>	<b>9,150,803</b>	<b>-</b>	<b>6,389,489</b>	<b>-</b>	<b>13,704,868</b>	<b>-</b>	<b>10,633,889</b>	<b>-</b>	<b>285,387</b>	<b>-</b>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
175	Undistributed Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	<b>TOTAL NONCURRENT ASSETS</b>	<b>7,301,782</b>	<b>-</b>	<b>8,852,101</b>	<b>-</b>	<b>10,652,588</b>	<b>-</b>	<b>3,218,584</b>	<b>-</b>	<b>5,313,909</b>	<b>-</b>	<b>9,150,803</b>	<b>-</b>	<b>6,389,489</b>	<b>-</b>	<b>13,704,868</b>	<b>-</b>	<b>10,633,889</b>	<b>-</b>	<b>285,387</b>	<b>-</b>
190	<b>TOTAL ASSETS</b>	<b>\$ 8,111,023</b>	<b>\$ -</b>	<b>\$ 8,939,109</b>	<b>\$ -</b>	<b>\$ 12,011,700</b>	<b>\$ -</b>	<b>\$ 4,048,194</b>	<b>\$ -</b>	<b>\$ 5,396,307</b>	<b>\$ -</b>	<b>\$ 9,833,709</b>	<b>\$ -</b>	<b>\$ 7,232,753</b>	<b>\$ -</b>	<b>\$ 14,845,831</b>	<b>\$ -</b>	<b>\$ 11,585,261</b>	<b>\$ -</b>	<b>\$ 460,558</b>	<b>\$ -</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
<b>LIABILITIES AND NET ASSETS:</b>																					
<b>LIABILITIES:</b>																					
<b>CURRENT LIABILITIES:</b>																					
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable - < 90 Days	11,810	-	9,028	-	4,352	-	1,765	-	1,545	-	702	-	4,252	-	6,388	-	6,543	-	-	-
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	27,562	-	22,714	-	38,628	-	20,261	-	12,208	-	17,117	-	32,806	-	41,055	-	31,992	-	-	-
322	Accrued Compensated Absences - Current Portion	10,228	-	7,062	-	19,530	-	7,378	-	3,104	-	3,724	-	7,880	-	8,802	-	10,547	-	-	-
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	2,913	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	44,443	-	111,433	-	77,316	-	48,720	-	27,194	-	34,564	-	50,183	-	70,122	-	78,054	-	-	-
341	Tenant Security Deposits	55,094	-	56,022	-	61,345	-	19,094	-	28,220	-	40,176	-	28,508	-	51,825	-	51,154	-	-	-
342.1	Deferred Revenue - Operating Subsidy	-	-	-	-	136,690	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342	Deferred Revenues	-	-	-	-	136,690	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343.1	CFPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
346	Accrued Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
347	Interprogram Due To	27,082	-	35,166	-	60,561	-	34,861	-	13,119	-	78,910	-	98,818	-	130,495	-	46,450	-	26,487	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	1,386,079	-	-	-	-	-	-	-	-	-	148,683	-
310	<b>TOTAL CURRENT LIABILITIES</b>	<b>176,219</b>	<b>-</b>	<b>244,336</b>	<b>-</b>	<b>389,422</b>	<b>-</b>	<b>132,079</b>	<b>-</b>	<b>1,471,469</b>	<b>-</b>	<b>175,193</b>	<b>-</b>	<b>222,485</b>	<b>-</b>	<b>308,667</b>	<b>-</b>	<b>224,740</b>	<b>-</b>	<b>175,170</b>	<b>-</b>
<b>NONCURRENT LIABILITIES:</b>																					
351.1	Long-term Debt - CFPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	110,101	-	76,018	-	210,231	-	79,426	-	33,415	-	40,088	-	84,820	-	94,755	-	113,543	-	-	-
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	11,909	-	12,107	-	9,998	-	13,194	-	7,692	-	12,964	-	13,164	-	13,427	-	13,300	-	-	-
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>122,010</b>	<b>-</b>	<b>88,125</b>	<b>-</b>	<b>220,229</b>	<b>-</b>	<b>92,620</b>	<b>-</b>	<b>41,107</b>	<b>-</b>	<b>53,052</b>	<b>-</b>	<b>97,984</b>	<b>-</b>	<b>108,182</b>	<b>-</b>	<b>126,843</b>	<b>-</b>	<b>-</b>	<b>-</b>
300	<b>TOTAL LIABILITIES</b>	<b>298,229</b>	<b>-</b>	<b>332,461</b>	<b>-</b>	<b>619,651</b>	<b>-</b>	<b>224,699</b>	<b>-</b>	<b>1,512,576</b>	<b>-</b>	<b>228,245</b>	<b>-</b>	<b>320,449</b>	<b>-</b>	<b>416,849</b>	<b>-</b>	<b>351,583</b>	<b>-</b>	<b>175,170</b>	<b>-</b>
<b>NET ASSETS:</b>																					
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Contributed Capital:</b>																					
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
508	<b>Total Contributed Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
508.1	Invested in Capital Assets, Net of Related Debt	7,301,782	-	8,852,101	-	10,652,588	-	3,218,584	-	5,313,909	-	9,150,803	-	6,389,489	-	13,704,868	-	10,633,989	-	285,387	-
<b>Reserved Fund Balance:</b>																					
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Reserved Fund Balance:</b>																					
511.1	Restricted Net Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
512.1	Unrestricted Net Assets	911,912	-	754,847	-	738,481	-	634,811	-	(1,430,178)	-	454,681	-	822,915	-	724,114	-	599,689	-	1	-
513	<b>TOTAL NET ASSETS</b>	<b>7,812,794</b>	<b>-</b>	<b>9,606,948</b>	<b>-</b>	<b>11,391,069</b>	<b>-</b>	<b>3,823,495</b>	<b>-</b>	<b>3,883,731</b>	<b>-</b>	<b>9,605,484</b>	<b>-</b>	<b>6,912,304</b>	<b>-</b>	<b>14,428,382</b>	<b>-</b>	<b>11,233,678</b>	<b>-</b>	<b>285,388</b>	<b>-</b>
600	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 6,111,023</b>	<b>\$ -</b>	<b>\$ 9,939,109</b>	<b>\$ -</b>	<b>\$ 12,011,700</b>	<b>\$ -</b>	<b>\$ 4,048,194</b>	<b>\$ -</b>	<b>\$ 5,396,307</b>	<b>\$ -</b>	<b>\$ 9,633,709</b>	<b>\$ -</b>	<b>\$ 7,232,753</b>	<b>\$ -</b>	<b>\$ 14,845,831</b>	<b>\$ -</b>	<b>\$ 11,585,261</b>	<b>\$ -</b>	<b>\$ 480,558</b>	<b>\$ -</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scott Carver II AB		AMP 049 Scott Carver II C		Project AMPS	Revitalization of Severely Distressed Public Housing 14,866	Section 8 Housing Choice Vouchers 14,871	Mainstream Vouchers 14,879	Central Office Cost Center	Business Activities	State and Local
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital							
<b>ASSETS:</b>																				
<b>CURRENT ASSETS:</b>																				
<b>Cash:</b>																				
111	Cash - Unrestricted	\$ 34,480	\$ -	\$ 22,835	\$ -	\$ 22,150	\$ -	\$ 45,669	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,672,291	\$ -	\$ 8	\$ 25,164	\$ 1,760,937	\$ 7,612,989	\$ 6,988,093
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	1,326,459	1,579	1,288,396	43,794	-	-	87,896,929
113	Cash - Other Restricted	-	-	-	-	-	-	-	-	769,604	-	556,855	-	1,267,538	-	-	-	-	-	418,818
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-	15,329	-	169,464	-	-	-	-
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	<b>Total Cash</b>	<b>34,480</b>	<b>-</b>	<b>22,835</b>	<b>-</b>	<b>22,150</b>	<b>-</b>	<b>45,669</b>	<b>-</b>	<b>769,604</b>	<b>-</b>	<b>556,855</b>	<b>-</b>	<b>17,301,617</b>	<b>1,579</b>	<b>1,454,868</b>	<b>68,958</b>	<b>1,760,937</b>	<b>8,031,807</b>	<b>94,885,022</b>
<b>Accounts and Notes Receivables:</b>																				
121	Accounts Receivable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23,273	-	-	-
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	131,317	168	-	-	-	-	-
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	<b>Accounts Receivable - HUD Other Projects</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>131,317</b>	<b>168</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
124	Accounts Receivable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-	54,974	-	-	-	264	-	18,781
125	Accounts Receivable - Miscellaneous	63,430	-	168,209	-	162,517	-	40,637	-	175,406	-	18,169	-	951,295	-	1,308,148	885	598,542	117,798	-
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	1,943,585	-	235,346	-	-	7,777	-
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	-	-	-	-	-	-	-	(1,127,300)	-	(164,968)	-	-	-	-
126.2	Allowance for Doubtful Accounts - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(981,383)	(179)	-	(4,073,589)	(47,450,373)
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	-	-	-	-	-	-	-	-	-	-	1,271	-	-	-	-	-	18,149
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	<b>63,430</b>	<b>-</b>	<b>168,209</b>	<b>-</b>	<b>162,517</b>	<b>-</b>	<b>40,637</b>	<b>-</b>	<b>175,406</b>	<b>-</b>	<b>18,169</b>	<b>-</b>	<b>1,955,142</b>	<b>168</b>	<b>390,416</b>	<b>706</b>	<b>598,806</b>	<b>(3,928,920)</b>	<b>(44,004,702)</b>
<b>Current Investments:</b>																				
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	806,880	-	-	-	8,328	64,313	4,992,692
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	274,611	-
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	9,713,665	-	-	-	2,495,668	570,903	6,586,250
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	694,934
150	<b>TOTAL CURRENT ASSETS</b>	<b>97,910</b>	<b>-</b>	<b>191,044</b>	<b>-</b>	<b>184,667</b>	<b>-</b>	<b>86,306</b>	<b>-</b>	<b>945,010</b>	<b>-</b>	<b>575,024</b>	<b>-</b>	<b>29,777,304</b>	<b>1,747</b>	<b>1,845,284</b>	<b>69,664</b>	<b>5,138,350</b>	<b>4,738,103</b>	<b>63,154,156</b>
<b>NONCURRENT ASSETS:</b>																				
<b>Fixed Assets:</b>																				
161	Land	517,610	-	737,871	-	462,436	-	818,007	-	572,277	-	357,673	-	51,897,530	-	-	-	-	-	4,125,668
162	Buildings	-	-	-	-	-	-	-	-	-	-	-	-	384,018,573	249,149	-	-	-	-	36,822,065
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,201,112
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	-	-	-	310,037	-	-	-	-	-	81,995
166	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	(201,744,909)	(247,506)	-	-	-	-	(12,755,686)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	<b>517,610</b>	<b>-</b>	<b>737,871</b>	<b>-</b>	<b>462,436</b>	<b>-</b>	<b>818,007</b>	<b>-</b>	<b>572,277</b>	<b>-</b>	<b>357,673</b>	<b>-</b>	<b>234,481,231</b>	<b>1,643</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,455,154</b>
171	Notes and Mortgages Receivable - Non-Current	-	-	-	-	-	-	-	-	19,240,491	-	15,039,999	-	38,677,490	-	-	-	-	-	4,578,461
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,550
175	Undistributed Debts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	<b>TOTAL NONCURRENT ASSETS</b>	<b>517,610</b>	<b>-</b>	<b>737,871</b>	<b>-</b>	<b>462,436</b>	<b>-</b>	<b>818,007</b>	<b>-</b>	<b>19,812,768</b>	<b>-</b>	<b>15,397,672</b>	<b>-</b>	<b>273,158,721</b>	<b>1,643</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,037,165</b>
190	<b>TOTAL ASSETS</b>	<b>\$ 615,520</b>	<b>\$ -</b>	<b>\$ 928,915</b>	<b>\$ -</b>	<b>\$ 647,103</b>	<b>\$ -</b>	<b>\$ 904,313</b>	<b>\$ -</b>	<b>\$ 20,757,778</b>	<b>\$ -</b>	<b>\$ 15,972,696</b>	<b>\$ -</b>	<b>\$ 302,936,025</b>	<b>\$ 3,390</b>	<b>\$ 1,845,284</b>	<b>\$ 69,664</b>	<b>\$ 5,138,350</b>	<b>\$ 99,775,968</b>	<b>\$ 244,012,324</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scott Carver II AB		AMP 049 Scott Carver II C		Revitalization of Severely Distressed Public Housing 14,696	Section 8 Housing Choice Vouchers 14,871	Mainstream Vouchers 14,879	Central Office Cost Center	Business Activities	State and Local	
		Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872	Operating 14,850	Capital 14,872							
<b>LIABILITIES AND NET ASSETS:</b>																				
<b>LIABILITIES:</b>																				
<b>CURRENT LIABILITIES:</b>																				
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
312	Accounts Payable < 90 Days	-	-	-	-	-	-	-	-	-	-	-	-	289,722	-	-	658,002	3,017	29,408	535
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	-	-	-	-	-	-	-	-	-	-	705,455	26,411	-	321,533	78,392	179,179	179,179
322	Accrued Compensated Absences - Current Portion	-	-	-	-	-	-	-	-	-	-	-	-	220,443	6,139	-	114,621	7,273	46,150	-
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	2,913	-	-	-	43,794	-	-
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	-	-	-	-	-	-	-	-	-	-	-	1,898,648	-	72,324	284	327,019	2,614	58,271
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-	1,291,538	-	-	-	-	-	418,818
342.1	Deferred Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	136,690	-	-	-	-	15,573	-
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342	Deferred Revenues	-	-	-	-	-	-	-	-	-	-	-	-	136,690	-	-	-	-	15,573	-
343.1	CFFP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	381,978
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	381,978
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
345	Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	15,329	-	168,464	-	-	3,392	49,005
346	Accrued Liabilities - Other	34,479	-	22,834	-	22,149	-	45,668	-	-	-	-	-	1,841,331	1,747	1,177,057	25,586	35,013	36,081	100,762
347	Interprogram Due To	63,630	-	168,209	-	162,517	-	40,637	-	-	-	-	-	9,713,665	-	2,778,991	-	-	6,738,162	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	<b>TOTAL CURRENT LIABILITIES</b>	<b>97,809</b>	<b>-</b>	<b>191,043</b>	<b>-</b>	<b>184,666</b>	<b>-</b>	<b>86,305</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>15,811,734</b>	<b>1,747</b>	<b>4,887,388</b>	<b>69,664</b>	<b>801,203</b>	<b>7,711,791</b>	<b>433,902</b>
<b>NONCURRENT LIABILITIES:</b>																				
351.1	Long-term Debt - CFFP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,850,763
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,850,763
352	Long-term Debt - Operation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
353	Noncurrent Liabilities - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
354	Accrued Compensated Absences - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	2,372,981	-	68,763	-	1,233,864	79,369	320,900
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	486,799
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	360,207	-	128,027	-	366,219	1,269	22,445
350	<b>TOTAL NONCURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,733,188</b>	<b>-</b>	<b>250,862</b>	<b>-</b>	<b>1,600,083</b>	<b>3,931,401</b>	<b>840,144</b>
300	<b>TOTAL LIABILITIES</b>	<b>97,809</b>	<b>-</b>	<b>191,043</b>	<b>-</b>	<b>184,666</b>	<b>-</b>	<b>86,305</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>18,644,922</b>	<b>1,747</b>	<b>5,138,250</b>	<b>69,664</b>	<b>2,401,286</b>	<b>11,643,192</b>	<b>1,274,046</b>
<b>NET ASSETS:</b>																				
<b>Investment in General Fixed Assets</b>																				
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Contributed Capital:</b>																				
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
508	<b>Total Contributed Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
508.1	Invested in Capital Assets, Net of Related Debt	517,610	-	737,871	-	462,436	-	818,007	-	572,277	-	357,873	-	234,481,231	1,643	-	-	-	26,222,413	-
<b>Reserved Fund Balance:</b>																				
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Reserved Fund Balance:</b>																				
511.1	Restricted Net Assets	-	-	-	-	-	-	-	-	20,185,501	-	15,615,023	-	40,197,524	-	1,166,648	-	-	504,872	236,062,454
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
512.1	Unrestricted Net Assets	1	-	1	-	1	-	1	-	20,757,778	-	15,972,696	-	8,012,348	-	(4,489,614)	-	2,737,064	1,404,191	6,675,624
513	<b>TOTAL NET ASSETS</b>	<b>517,611</b>	<b>-</b>	<b>737,872</b>	<b>-</b>	<b>462,437</b>	<b>-</b>	<b>818,008</b>	<b>-</b>	<b>20,757,778</b>	<b>-</b>	<b>15,972,696</b>	<b>-</b>	<b>284,221,105</b>	<b>1,643</b>	<b>(3,292,960)</b>	<b>-</b>	<b>2,737,064</b>	<b>28,132,076</b>	<b>242,732,278</b>
600	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 615,520</b>	<b>\$ -</b>	<b>\$ 928,915</b>	<b>\$ -</b>	<b>\$ 647,103</b>	<b>\$ -</b>	<b>\$ 904,313</b>	<b>\$ -</b>	<b>\$ 20,757,778</b>	<b>\$ -</b>	<b>\$ 15,972,696</b>	<b>\$ -</b>	<b>\$ 302,936,025</b>	<b>\$ 3,390</b>	<b>\$ 1,845,284</b>	<b>\$ 69,664</b>	<b>\$ 5,138,350</b>	<b>\$ 39,775,268</b>	<b>\$ 244,012,324</b>



**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	Housing Counseling Assistance Program 14,169	N/C S/R Section 8 Programs 14,182	Community Development Block Grants/Entitlement Grants 14,218	Community Development Block Grants/State's Program 12,228	Emergency Solutions Grant program 14,231	Shelter Plus Care 14,238	HOME Investment Partnership Program 14,239	Section 8 Moderate Rehabilitation Single Room Occupancy 14,249	Section 8 Moderate Rehabilitation 14,856	Section 8 Housing Assistance Payments 14,195	Resident Opportunity and Support Services 014,870	Continuum of Care Voucher Program 14,267	Eliminations	Total
<b>ASSETS:</b>															
<b>CURRENT ASSETS:</b>															
<b>Cash:</b>															
111	Cash - Unrestricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 181,923	\$ -	\$ 17,219	\$ 65,422	\$ 3,508,842	\$ 2,785	\$ -	\$ -	\$ 34,835,673
112	Cash - Restricted - Modernization and Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Cash - Other Restricted	-	-	5,516,415	-	-	-	6,288,706	48,814	5,041	210,838	9,687	1,920	-	102,636,578
114	Cash - Tenant Security Deposits	-	-	-	-	-	-	-	-	-	110,030	-	-	-	1,816,386
115	Cash - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	5,838	-	-	189,721
100	<b>Total Cash</b>	-	-	<u>5,516,415</u>	-	-	<u>181,923</u>	<u>6,288,706</u>	<u>66,033</u>	<u>70,463</u>	<u>3,829,710</u>	<u>18,410</u>	<u>1,920</u>	-	<u>139,479,368</u>
<b>Accounts and Notes Receivables:</b>															
121	Accounts Receivable - PIA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	23,273
122.1	Accounts Receivable - HUD Other Projects - Operating Subsidy	-	-	3,757,230	-	-	3,995	1,032,213	36,900	389,809	-	-	250,879	-	5,602,511
122.2	Accounts Receivable - HUD Other Projects - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122.3	Accounts Receivable - HUD Other Projects - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
122	<b>Accounts Receivable - HUD Other Projects</b>	-	-	<u>3,757,230</u>	-	-	<u>3,995</u>	<u>1,032,213</u>	<u>36,900</u>	<u>389,809</u>	-	-	<u>250,879</u>	-	<u>5,602,511</u>
124	Accounts Receivable - Other Government	-	-	3,239,729	-	-	-	-	-	-	-	-	-	-	6,741,270
125	Accounts Receivable - Miscellaneous	-	-	-	-	-	46,299	-	-	24,087	-	-	22,147	-	3,089,201
126	Accounts Receivable - Tenants - Dwelling Rents	-	-	-	-	-	213	-	18	23,618	23,893	-	1,039	-	2,205,489
126.1	Allowance for Doubtful Accounts - Dwelling Rents	-	-	-	-	-	(151)	-	-	(23,331)	-	-	(170)	-	(1,315,920)
126.2	Allowance for Doubtful Accounts - Other	-	-	(4,812,495)	-	-	(46,299)	(2,920,288)	-	(22,398)	-	-	-	(6,888)	(6,312,850)
127	Notes and Mortgages Receivable - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128.1	Allowance for Doubtful Accounts - Fraud	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Accrued Interest Receivable	-	-	70,622	-	-	-	974	-	-	-	-	-	-	91,329
120	<b>Total Receivables, Net of Allowances for Doubtful Accounts</b>	-	-	<u>2,255,088</u>	-	-	<u>4,057</u>	<u>(1,887,101)</u>	<u>36,918</u>	<u>391,788</u>	<u>23,893</u>	-	<u>268,006</u>	-	<u>(43,885,737)</u>
<b>Current Investments:</b>															
131	Investments - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-
135	Investments - Restricted for Payment of Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
132	Investments - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	4,992,692
142	Prepaid Expenses and Other Assets	-	-	-	-	-	-	-	-	-	77,394	-	-	-	950,915
143	Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	274,611
143.1	Allowance for Obsolete Inventories	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Interprogram Due From	-	-	-	-	-	251,007	-	450,000	2,030,000	678,167	-	-	(22,776,660)	-
145	Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	694,934
146	Amounts to be Provided	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	<b>TOTAL CURRENT ASSETS</b>	-	-	<u>7,771,501</u>	-	-	<u>436,987</u>	<u>4,401,605</u>	<u>552,951</u>	<u>2,492,251</u>	<u>4,610,164</u>	<u>18,410</u>	<u>269,926</u>	<u>(22,776,660)</u>	<u>102,501,763</u>
<b>NONCURRENT ASSETS:</b>															
<b>Fixed Assets:</b>															
161	Land	-	-	8,267,230	-	-	-	-	-	-	354,290	-	-	-	64,634,718
162	Buildings	-	-	-	-	-	-	-	-	-	23,929,314	-	-	-	445,019,101
163	Furniture, Equipment & Machinery - Dwellings	-	-	-	-	-	-	-	-	-	501,429	-	-	-	2,702,641
164	Furniture, Equipment & Machinery - Administration	-	-	-	-	-	-	-	-	-	4,227	-	-	-	376,259
166	Accumulated Depreciation	-	-	-	-	-	-	-	-	-	(13,560,092)	-	-	-	(228,308,193)
167	Construction in Progress	-	-	-	-	-	-	-	-	-	-	-	-	-	-
168	Infrastructure	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	<b>Total Fixed Assets, Net of Accumulated Depreciation</b>	-	-	<u>8,267,230</u>	-	-	-	-	-	-	<u>11,228,168</u>	-	-	-	<u>284,426,426</u>
171	Notes and Mortgages Receivable - Non-Current	-	-	25,495,751	-	-	-	25,009,730	-	-	-	-	-	-	274,619,560
172	Notes and Mortgages Receivable - Non-Current - Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-
174	Other Assets	-	-	-	-	-	-	-	-	-	5,215	-	-	-	8,765
175	Undistributed Debits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
176	Investment in Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	<b>TOTAL NONCURRENT ASSETS</b>	-	-	<u>33,752,981</u>	-	-	-	<u>25,009,730</u>	-	-	<u>11,234,383</u>	-	-	-	<u>559,052,751</u>
190	<b>TOTAL ASSETS</b>	\$ -	\$ -	<u>\$ 41,524,482</u>	\$ -	\$ -	<u>\$ 436,987</u>	<u>\$ 29,411,335</u>	<u>\$ 552,951</u>	<u>\$ 2,492,251</u>	<u>\$ 15,844,547</u>	<u>\$ 18,410</u>	<u>\$ 269,926</u>	<u>\$ (22,776,660)</u>	<u>\$ 661,554,534</u>

**Miami-Dade Public Housing and Community Development Department  
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**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	Housing Counseling Assistance Program 14,169	N/C S/R Section 8 Programs 14,192	Community Development Block Grants/Entitlement Grants 14,219	Community Development Block Grants/State's Program 12,226	Emergency Solutions Grant program 14,231	Shelter Plus Care 14,238	HOME Investment Partnerships Program 14,239	Moderate Rehabilitation Single Room Occupancy 14,249	Section 8 Moderate Rehabilitation 14,856	Assistance Payments Program Special Allocations 14,195	Resident Opportunity and Support Services 014,870	Continuum of Care Voucher Program 14,207	Eliminations	Total	
<b>LIABILITIES AND NET ASSETS:</b>																
<b>LIABILITIES:</b>																
<b>CURRENT LIABILITIES:</b>																
311	Bank Overdraft	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
312	Accounts Payable <= 90 Days	-	-	86	-	-	1,656	-	8	70	30,713	2,785	-	-	-	1,016,002
313	Accounts Payable > 90 Days Past Due	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
321	Accrued Wage/Payroll Taxes Payable	-	-	89,238	660	592	522	9,182	4,375	49,149	54,035	-	7,201	-	-	1,525,924
322	Accrued Compensated Absences - Current Portion	-	-	27,241	-	-	17	8,290	1,729	16,809	-	-	1,017	-	-	449,829
324	Accrued Contingency Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
325	Accrued Interest Payable	-	-	166,305	-	-	-	-	-	48,814	394,850	-	9,687	-	-	166,305
331	Accounts Payable - HUD PHA Programs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	500,098
332	Accounts Payable - PHA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
333	Accounts Payable - Other Government	-	-	559,998	194	42	44,302	8,407	19,318	125,506	110,030	-	7,335	-	-	3,124,262
341	Tenant Security Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,816,386
342.1	Deferred Revenue - Operating Subsidy	-	-	-	-	-	-	-	-	-	15,486	-	-	-	-	167,749
342.2	Deferred Revenue - Capital Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342.3	Deferred Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
342	Deferred Revenues	-	-	-	-	-	-	-	-	-	15,486	-	-	-	-	167,749
343.1	CFPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
343.2	Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	381,978
343	Current Portion of Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	381,978
344	Current Portion of Long-Term Debt - Operating Borrowings	-	-	3,389,000	-	-	-	-	-	-	-	-	-	-	-	3,389,000
345	Other Current Liabilities	-	-	6,648	-	-	-	-	-	-	-	5,938	-	-	-	248,776
346	Accrued Liabilities - Other	-	-	1,814,463	15	1,833	12	8,056	1,778	22,494	55,579	-	2,801	-	-	4,924,406
347	Interprogram Due To	-	-	2,465,668	-	-	-	-	-	120,000	678,167	-	251,007	(22,776,660)	-	-
348	Loan Liability - Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
310	<b>TOTAL CURRENT LIABILITIES</b>	-	-	<b>8,548,647</b>	<b>869</b>	<b>2,467</b>	<b>46,509</b>	<b>33,935</b>	<b>76,022</b>	<b>728,878</b>	<b>945,010</b>	<b>18,410</b>	<b>289,161</b>	<b>(22,776,660)</b>	<b>17,710,677</b>	
<b>NONCURRENT LIABILITIES:</b>																
351.1	Long-term Debt - CFPP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
351.2	Long-term Debt - Capital Projects/Mortgage Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,850,763
351	Long-Term Debt - Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,850,763
352	Long-term Debt - Operation	-	-	24,633,000	-	-	-	-	-	-	-	-	-	-	-	24,633,000
353	Noncurrent Liabilities - Other	-	-	-	-	-	182	89,239	16,617	180,940	-	-	10,945	-	-	379,653
354	Accrued Compensated Absences - Non Current	-	-	293,236	-	-	-	-	-	-	-	-	-	-	-	4,842,254
355	Loan Liability - Non Current	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
356	FASB 5 Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
357	Accrued Pension Liabilities	-	-	14,752	-	7,078	3,534	3,091	23,955	29,955	-	-	1,458	-	-	930,035
358	<b>TOTAL NONCURRENT LIABILITIES</b>	-	-	<b>24,940,988</b>	-	-	<b>7,260</b>	<b>92,773</b>	<b>21,708</b>	<b>204,895</b>	-	-	<b>12,403</b>	-	-	<b>34,635,705</b>
300	<b>TOTAL LIABILITIES</b>	-	-	<b>33,489,635</b>	<b>869</b>	<b>2,467</b>	<b>53,769</b>	<b>126,708</b>	<b>97,730</b>	<b>933,773</b>	<b>945,010</b>	<b>18,410</b>	<b>281,564</b>	<b>(22,776,660)</b>	<b>52,346,382</b>	
<b>NET ASSETS:</b>																
<b>Investment in General Fixed Assets</b>																
501	Investment in General Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Contributed Capital:</b>																
502	Project Notes (HUD)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
503	Long-Term Debt - HUD Guaranteed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
504	Net HUD PHA Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
505	Other HUD Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
507	Other Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
508	<b>Total Contributed Capital</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
508.1	Invested in Capital Assets, Net of Related Debt	-	-	8,257,230	-	-	-	-	-	-	11,229,168	-	-	-	-	280,191,686
<b>Reserved Fund Balance:</b>																
509	Fund Balance Reserved for Operating Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
510	Fund Balance Reserved for Capital Activities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Restricted Net Assets</b>																
511.1	Restricted Net Assets	-	-	26,199,671	-	-	-	28,378,148	-	-	210,838	-	1,920	-	-	332,722,075
512	Undesignated Fund Balance/Retained Earnings	-	-	-	-	(2,467)	383,218	906,479	455,221	1,558,478	3,459,531	-	(10,558)	-	-	(3,705,608)
512.1	Unrestricted Net Assets	-	-	(26,492,054)	(869)	(2,467)	383,218	29,294,627	455,221	1,558,478	14,899,537	-	(11,638)	-	-	609,208,152
513	<b>TOTAL NET ASSETS</b>	-	-	<b>8,034,847</b>	<b>(869)</b>	<b>(2,467)</b>	<b>383,218</b>	<b>29,294,627</b>	<b>455,221</b>	<b>1,558,478</b>	<b>14,899,537</b>	-	<b>(11,638)</b>	-	-	<b>609,208,152</b>
600	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 41,524,482</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 436,987</b>	<b>\$ 29,411,335</b>	<b>\$ 952,951</b>	<b>\$ 2,492,251</b>	<b>\$ 15,844,547</b>	<b>\$ 18,410</b>	<b>\$ 289,926</b>	<b>\$ (22,776,660)</b>	<b>\$ 661,554,534</b>	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
	<b>REVENUE:</b>																				
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ 693,199	\$ -	\$ 685,661	\$ -	\$ 882,095	\$ -	\$ 1,289,803	\$ -	\$ 722,907	\$ -	\$ 450,649	\$ -	\$ 1,083,875	\$ -	\$ 1,044,007	\$ -
70400	Tenant Revenue - Other	2,000	-	-	-	26,762	-	16,443	-	21,533	-	64,449	-	19,199	-	8,859	-	40,438	-	35,696	-
70500	<b>Total Tenant Revenue</b>	2,000	-	-	-	719,961	-	702,104	-	903,628	-	1,354,252	-	742,106	-	460,508	-	1,124,313	-	1,079,703	-
70600	HUD PHA Operating Grants	-	-	360,684	-	1,120,651	375,164	734,274	77,034	1,270,073	91,744	3,175,269	248,225	668,764	70,278	428,890	60,016	3,695,893	734,192	1,613,156	195,257
70610	Capital Grants	-	-	-	-	-	301,212	-	213,145	-	56,392	-	893,268	-	-	57,357	-	36,997	-	-	168,806
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70730	Book-keeping fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	<b>Total Fee Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income - Unrestricted	634	-	-	-	199	-	110	-	338	-	586	-	233	-	1,696	-	4,656	-	453	-
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71500	Other Revenue	466	-	-	-	16,346	-	3,529	-	8,340	-	32,590	-	4,340	-	997	-	40,545	-	10,797	-
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70000	<b>TOTAL REVENUE</b>	3,100	-	360,684	-	1,857,157	676,376	1,440,017	290,179	2,182,379	148,136	4,562,697	1,141,493	1,415,443	131,937	892,091	117,373	4,865,407	771,189	2,704,109	364,063
	<b>EXPENSES:</b>																				
	<b>Administrative:</b>																				
91100	Administrative Salaries	-	-	-	-	151,803	-	161,776	-	70,141	-	279,721	-	75,976	-	113,933	-	258,965	-	155,287	-
91200	Auditing Fees	-	-	-	-	2,565	-	2,104	-	3,025	-	4,866	-	2,170	-	1,381	-	6,050	-	3,683	-
91300	Management Fee	-	-	-	-	273,667	-	223,255	-	316,878	-	496,922	-	223,255	-	151,237	-	619,353	-	388,896	-
91310	Book-keeping Fee	-	-	-	-	30,985	-	25,277	-	35,878	-	56,263	-	25,277	-	17,123	-	70,124	-	44,032	-
91400	Advertising and marketing	-	-	-	-	11	-	9	-	12	-	20	-	9	-	6	-	25	-	15	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	49,385	-	55,847	-	17,597	-	85,340	-	23,164	-	33,523	-	78,522	-	48,480	-
91600	Other Operating - Administrative	-	-	-	-	15	-	12	-	17	-	27	-	12	-	8	-	34	-	1,344	-
91700	Legal Expense	-	-	-	-	-	-	100	-	-	-	-	-	-	-	-	-	1,639	-	-	-
91800	Travel	-	-	-	-	172	-	141	-	200	-	313	-	365	-	95	-	390	-	245	-
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	14,504	-	7,217	-	6,471	-	2,834	-	5,509	-	11,866	-	5,993	-	2,163	-
91000	<b>Total Operating - Administrative</b>	-	-	-	-	523,107	-	475,738	-	450,219	-	926,306	-	355,737	-	329,172	-	1,041,095	-	644,145	-
92000	Asset Management Fees	-	-	-	-	19,500	-	32,160	-	45,120	-	71,880	-	32,040	-	20,760	-	90,360	-	54,840	-
	<b>Tenant Services:</b>																				
92100	Tenant Services - Salaries	-	-	-	-	4,442	-	3,629	-	5,167	-	8,155	-	3,657	-	2,439	-	10,158	-	6,328	-
92200	Relocation Costs	-	-	-	-	27	-	23	-	648	-	50	-	22	-	15	-	63	-	38	-
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	856	-	699	-	993	-	1,562	-	701	-	472	-	1,947	-	1,218	-
92400	Tenant Services - Other	-	-	-	-	1,358	-	1,345	-	76	-	9,442	-	2,854	-	36	-	9,808	-	3,889	-
92500	<b>Total Tenant Services</b>	-	-	-	-	6,683	-	5,696	-	6,884	-	19,209	-	7,234	-	2,962	-	21,976	-	11,473	-
	<b>Utilities:</b>																				
93100	Water	-	-	-	-	106,292	-	39,814	-	114,523	-	389,695	-	59,254	-	28,385	-	259,051	-	154,015	-
93200	Electricity	2,064	-	-	-	100,414	-	40,408	-	103,135	-	87,261	-	73,392	-	26,016	-	100,317	-	87,151	-
93300	Gas	-	-	-	-	11,439	-	13,582	-	20,589	-	180,429	-	18,348	-	5,258	-	53	-	7,372	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	158,411	-	69,865	-	209,719	-	569,934	-	146,137	-	28,693	-	453,646	-	257,124	-
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93000	<b>Total utilities</b>	2,064	-	-	-	376,556	-	163,669	-	447,966	-	1,227,319	-	297,131	-	88,352	-	813,067	-	505,662	-

**Miami-Dade Public Housing and Community Development Department  
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**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
	<b>Ordinary Maintenance &amp; Operation:</b>																				
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	289,947	-	215,818	-	189,680	-	677,781	-	153,406	-	69,448	-	444,299	-	324,818	-
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	126,973	-	95,211	-	92,928	-	253,245	-	71,859	-	50,257	-	208,636	-	113,277	-
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	231,704	-	161,315	-	187,695	-	416,698	-	103,934	-	120,600	-	1,219,077	-	315,748	-
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	85,479	-	59,243	-	55,506	-	201,415	-	46,372	-	26,112	-	123,305	-	95,198	-
<b>94000</b>	<b>Total Maintenance</b>	-	-	-	-	<b>734,103</b>	-	<b>531,587</b>	-	<b>525,809</b>	-	<b>1,549,139</b>	-	<b>375,571</b>	-	<b>266,417</b>	-	<b>1,995,317</b>	-	<b>849,041</b>	-
	<b>Protective Services:</b>																				
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	55,631	-	1,978	-	23,722	-	4,381	-	1,970	-	1,345	-	8,518	-	3,443	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	-	-	-	-	<b>55,631</b>	-	<b>1,978</b>	-	<b>23,722</b>	-	<b>4,381</b>	-	<b>1,970</b>	-	<b>1,345</b>	-	<b>8,518</b>	-	<b>3,443</b>	-
	<b>Insurance Premiums:</b>																				
96110	Property Insurance	45	-	-	-	158,875	-	67,219	-	77,005	-	193,152	-	51,524	-	50,329	-	227,467	-	96,942	-
96120	Liability Insurance	-	-	-	-	5,576	-	11,387	-	2,745	-	13,633	-	1,755	-	1,728	-	21,412	-	3,375	-
96130	Workman's Compensation	-	-	-	-	65,446	-	49,483	-	39,441	-	103,252	-	33,530	-	15,058	-	112,801	-	72,026	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	906	-	-	-
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>45</b>	-	-	-	<b>229,897</b>	-	<b>128,089</b>	-	<b>119,191</b>	-	<b>310,037</b>	-	<b>86,809</b>	-	<b>67,115</b>	-	<b>362,586</b>	-	<b>172,343</b>	-
	<b>General Expenses:</b>																				
96200	Other General Expenses	-	-	360,684	-	185,064	-	128,348	-	215,668	-	320,161	-	127,205	-	126,554	-	463,652	-	320,215	-
96210	Compensated absences	-	-	-	-	69,962	-	50,315	-	29,410	-	137,394	-	12,913	-	26,149	-	127,988	-	66,792	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	14,987	-	13,033	-	7,080	-	145,702	-	16,363	-	-	-	66,890	-	47,343	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	-	-	<b>360,684</b>	-	<b>270,013</b>	-	<b>191,696</b>	-	<b>252,158</b>	-	<b>603,257</b>	-	<b>156,481</b>	-	<b>152,703</b>	-	<b>658,530</b>	-	<b>434,350</b>	-
	<b>Interest Expense and Amortization Cost:</b>																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>2,109</b>	-	<b>360,684</b>	-	<b>2,215,490</b>	-	<b>1,530,613</b>	-	<b>1,871,069</b>	-	<b>4,711,528</b>	-	<b>1,312,973</b>	-	<b>928,826</b>	-	<b>4,991,449</b>	-	<b>2,675,297</b>	-
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<b>991</b>	-	-	-	<b>(358,333)</b>	<b>676,376</b>	<b>(90,596)</b>	<b>290,179</b>	<b>311,310</b>	<b>148,136</b>	<b>(148,831)</b>	<b>1,141,493</b>	<b>102,470</b>	<b>131,937</b>	<b>(36,735)</b>	<b>117,373</b>	<b>(126,042)</b>	<b>771,189</b>	<b>28,812</b>	<b>364,063</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 16		AMP 17		AMP 21		AMP 22		AMP 23		AMP 24		AMP 25		AMP 26		AMP 27		AMP 28	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
<b>Other Expenses:</b>																					
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	9,329	-	-	-	305,604	-	451,894	-	358,514	-	910,958	-	197,493	-	241,577	-	382,677	-	310,268	-
97500	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		<u>9,329</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>305,604</u>	<u>-</u>	<u>451,894</u>	<u>-</u>	<u>358,514</u>	<u>-</u>	<u>910,958</u>	<u>-</u>	<u>197,493</u>	<u>-</u>	<u>241,577</u>	<u>-</u>	<u>382,677</u>	<u>-</u>	<u>310,268</u>	<u>-</u>
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>11,438</b>	<b>-</b>	<b>360,684</b>	<b>-</b>	<b>2,521,094</b>	<b>-</b>	<b>1,982,507</b>	<b>-</b>	<b>2,229,583</b>	<b>-</b>	<b>5,622,486</b>	<b>-</b>	<b>1,510,466</b>	<b>-</b>	<b>1,170,403</b>	<b>-</b>	<b>5,374,126</b>	<b>-</b>	<b>2,985,565</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>																					
10010	Operating Transfers In	-	-	-	-	375,164	-	77,034	-	91,744	-	248,225	-	70,278	-	60,016	-	734,192	-	195,257	-
10020	Operating Transfers Out	-	-	-	-	-	(375,164)	-	(77,034)	-	(91,744)	-	(248,225)	-	(70,278)	-	(60,016)	-	(734,192)	-	(195,257)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	450,000	-	250,000	-	-	-	875,000	-	-	-	-	-	-	-	-	75,000
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	(65,000)	-	-	-	(350,000)	-	(2,625,000)	-	(1,675,000)	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	172,955
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10100	<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>825,164</b>	<b>(375,164)</b>	<b>327,034</b>	<b>(77,034)</b>	<b>26,744</b>	<b>(91,744)</b>	<b>1,123,225</b>	<b>(248,225)</b>	<b>(279,722)</b>	<b>(70,278)</b>	<b>(2,564,984)</b>	<b>(60,016)</b>	<b>(940,808)</b>	<b>(734,192)</b>	<b>443,212</b>	<b>(195,257)</b>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ (8,338)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 161,227</b>	<b>\$ 301,212</b>	<b>\$ (215,456)</b>	<b>\$ 213,145</b>	<b>\$ (20,460)</b>	<b>\$ 56,392</b>	<b>\$ 63,436</b>	<b>\$ 893,268</b>	<b>\$ (374,745)</b>	<b>\$ 61,659</b>	<b>\$ (2,843,296)</b>	<b>\$ 57,357</b>	<b>\$ (1,449,527)</b>	<b>\$ 36,997</b>	<b>\$ 161,756</b>	<b>\$ 168,806</b>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>																				
<b>11030</b>	<b>Beginning Equity</b>	<b>\$ 4,044,174</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>8,755,680</b>	<b>-</b>	<b>13,725,275</b>	<b>-</b>	<b>9,773,890</b>	<b>-</b>	<b>17,349,532</b>	<b>-</b>	<b>7,293,605</b>	<b>-</b>	<b>10,625,498</b>	<b>-</b>	<b>19,754,955</b>	<b>-</b>	<b>11,017,451</b>	<b>-</b>
11040.01	Prior Period Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11040.11	Equity transfers	712,241	-	4,999,802	-	301,212	(301,212)	(389,657)	(213,145)	56,392	(56,392)	893,268	(893,268)	61,659	(61,659)	57,357	(57,357)	36,997	(36,997)	168,806	(168,806)
<b>11040</b>	<b>Prior Period Adjustments, Equity Transfers, and Correction of Errors</b>	<b>\$ 712,241</b>	<b>\$ -</b>	<b>\$ 4,999,802</b>	<b>\$ -</b>	<b>301,212</b>	<b>(301,212)</b>	<b>(389,657)</b>	<b>(213,145)</b>	<b>56,392</b>	<b>(56,392)</b>	<b>893,268</b>	<b>(893,268)</b>	<b>61,659</b>	<b>(61,659)</b>	<b>57,357</b>	<b>(57,357)</b>	<b>36,997</b>	<b>(36,997)</b>	<b>168,806</b>	<b>(168,806)</b>
<b>11170</b>	<b>Administrative Fee Equity</b>																				
<b>11180</b>	<b>Housing Assistance Payments Equity</b>																				
<b>11190</b>	<b>Unit Months Available</b>			1,200		3,816		3,216		4,476		6,936		3,204		2,052		8,964		5,292	
<b>11210</b>	<b>Unit Months Leased</b>			1,146		3,649		3,027		4,202		6,039		3,069		1,917		7,925		4,995	
<b>11270</b>	<b>Excess Cash</b>	<b>\$ 3,159,906</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 534,822</b>	<b>\$ -</b>	<b>\$ 378,124</b>	<b>\$ -</b>	<b>\$ 478,471</b>	<b>\$ -</b>	<b>\$ 1,154,112</b>	<b>\$ -</b>	<b>\$ 343,064</b>	<b>\$ -</b>	<b>\$ 228,418</b>	<b>\$ -</b>	<b>\$ 1,250,517</b>	<b>\$ -</b>	<b>\$ 666,671</b>	<b>\$ -</b>
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	297,279	-	209,937	-	51,839	-	886,128	-	58,451	-	55,184	-	28,097	-	163,218	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	3,933	-	3,208	-	4,553	-	7,140	-	3,208	-	2,173	-	8,900	-	5,588	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP 34		AMP 35		AMP 36		AMP 37		AMP 38		
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	
<b>REVENUE:</b>																						
70300	Net Tenant Rental Revenue	\$ 440,051	\$ -	\$ 678,559	\$ -	\$ 366,563	\$ -	\$ 125,692	\$ -	\$ 568,085	\$ -	\$ 290,873	\$ -	\$ 1,359,140	\$ -	\$ 833,107	\$ -	\$ 350,215	\$ -	\$ 1,007,824	\$ -	
70400	Tenant Revenue - Other	15,306	-	23,235	-	10,876	-	6,251	-	14,493	-	760	-	21,573	-	34,575	-	6,315	-	20,142	-	
<b>70500</b>	<b>Total Tenant Revenue</b>	<b>455,357</b>	<b>-</b>	<b>701,794</b>	<b>-</b>	<b>377,439</b>	<b>-</b>	<b>131,943</b>	<b>-</b>	<b>582,578</b>	<b>-</b>	<b>291,633</b>	<b>-</b>	<b>1,380,713</b>	<b>-</b>	<b>867,682</b>	<b>-</b>	<b>356,530</b>	<b>-</b>	<b>1,027,966</b>	<b>-</b>	
70600	HUD PHA Operating Grants	1,112,523	256,907	1,378,213	191,435	1,235,352	380,576	173,114	35,367	694,146	81,431	243,749	97,666	1,598,687	221,546	986,629	106,369	507,987	211,525	1,022,032	99,550	
70610	Capital Grants	-	69,009	-	242,367	-	728,656	-	75,886	-	124,223	-	572,430	-	486,451	-	3,725	-	2,070	-	-	4,657
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70730	Book-keeping fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>70700</b>	<b>Total Fee Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	710,324	-	-	-	-	-	-	-	-	-	
71100	Investment Income - Unrestricted	107	-	1,704	-	47	-	2,133	-	-	-	-	-	2,732	-	222	-	1,414	-	618	-	
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71500	Other Revenue	3,365	-	5,256	-	6,094	-	1,138	-	2,673	-	581,482	-	2,047	-	892	-	3,691	-	4,079	-	
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	(269,300)	-	-	-	-	-	-	-	-	-	-	-	
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>70000</b>	<b>TOTAL REVENUE</b>	<b>1,571,352</b>	<b>325,916</b>	<b>2,086,967</b>	<b>433,802</b>	<b>1,618,932</b>	<b>1,109,232</b>	<b>308,328</b>	<b>111,253</b>	<b>1,010,097</b>	<b>205,654</b>	<b>1,827,188</b>	<b>670,096</b>	<b>2,984,179</b>	<b>707,997</b>	<b>1,855,425</b>	<b>110,094</b>	<b>869,622</b>	<b>213,595</b>	<b>2,054,695</b>	<b>104,207</b>	
<b>EXPENSES:</b>																						
<b>Administrative:</b>																						
91100	Administrative Salaries	148,736	-	181,188	-	130,406	-	92,693	-	79,979	-	157,755	-	194,195	-	127,630	-	102,744	-	158,676	-	
91200	Auditing Fees	2,039	-	2,828	-	1,776	-	460	-	1,644	-	855	-	4,209	-	2,499	-	1,447	-	3,157	-	
91300	Management Fee	208,852	-	295,273	-	187,246	-	208,851	-	187,246	-	86,421	-	446,510	-	258,264	-	144,035	-	324,080	-	
91310	Book-keeping Fee	23,647	-	33,431	-	21,200	-	23,647	-	21,200	-	9,785	-	50,555	-	29,354	-	16,308	-	36,693	-	
91400	Advertising and marketing	8	-	12	-	7	-	8	-	7	-	3	-	17	-	10	-	6	-	13	-	
91500	Employee Benefit Contributions - Administrative	41,864	-	55,117	-	37,016	-	24,763	-	22,085	-	40,292	-	52,187	-	33,169	-	30,297	-	52,325	-	
91600	Other Operating - Administrative	11	-	16	-	10	-	11	-	10	-	1,991	-	25	-	14	-	8	-	18	-	
91700	Legal Expense	-	-	-	-	-	-	-	-	3,135	-	-	-	-	-	-	-	-	-	-	-	
91800	Travel	132	-	186	-	118	-	132	-	118	-	5,454	-	281	-	163	-	91	-	204	-	
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
91900	Other	7,131	-	15,787	-	5,395	-	6,362	-	4,699	-	682	-	5,324	-	1,502	-	10,623	-	1,849	-	
<b>91000</b>	<b>Total Operating - Administrative</b>	<b>432,420</b>	<b>-</b>	<b>583,838</b>	<b>-</b>	<b>383,174</b>	<b>-</b>	<b>356,927</b>	<b>-</b>	<b>320,123</b>	<b>-</b>	<b>303,238</b>	<b>-</b>	<b>753,303</b>	<b>-</b>	<b>453,605</b>	<b>-</b>	<b>305,559</b>	<b>-</b>	<b>577,015</b>	<b>-</b>	
92000	Asset Management Fee	29,760	-	42,480	-	13,560	-	27,120	-	-	-	-	-	63,000	-	37,800	-	39,120	-	46,920	-	
<b>Tenant Services:</b>																						
92100	Tenant Services - Salaries	3,425	-	4,819	-	3,048	-	2,743	-	2,991	-	17,619	-	7,257	-	4,238	-	2,380	-	5,311	-	
92200	Relocation Costs	21	-	30	-	19	-	22	-	19	-	9	-	44	-	26	-	15	-	33	-	
92300	Employee Benefit Contributions - Tenant Services	656	-	926	-	596	-	502	-	581	-	4,746	-	1,397	-	813	-	455	-	1,018	-	
92400	Tenant Services - Other	4,086	-	7,821	-	6,945	-	50	-	45	-	1,939,276	-	59,591	-	2,852	-	14	-	2,239	-	
<b>92500</b>	<b>Total Tenant Services</b>	<b>8,188</b>	<b>-</b>	<b>13,596</b>	<b>-</b>	<b>10,598</b>	<b>-</b>	<b>3,407</b>	<b>-</b>	<b>3,636</b>	<b>-</b>	<b>1,961,650</b>	<b>-</b>	<b>68,289</b>	<b>-</b>	<b>7,929</b>	<b>-</b>	<b>2,864</b>	<b>-</b>	<b>8,601</b>	<b>-</b>	
<b>Utilities:</b>																						
93100	Water	78,849	-	98,251	-	217,092	-	41,039	-	24,927	-	13,190	-	98,358	-	21,361	-	29,146	-	52,321	-	
93200	Electricity	45,584	-	39,918	-	15,493	-	4,209	-	124,422	-	80,864	-	331,382	-	228,480	-	41,062	-	73,241	-	
93300	Gas	10,696	-	6,906	-	1,128	-	6,986	-	7,250	-	9,922	-	42,257	-	29,634	-	3,106	-	28,467	-	
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
93600	Sewer	134,472	-	158,000	-	279,200	-	64,614	-	57,582	-	29,548	-	208,987	-	53,797	-	56,350	-	124,883	-	
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>93000</b>	<b>Total utilities</b>	<b>269,601</b>	<b>-</b>	<b>303,075</b>	<b>-</b>	<b>512,913</b>	<b>-</b>	<b>116,848</b>	<b>-</b>	<b>214,181</b>	<b>-</b>	<b>133,524</b>	<b>-</b>	<b>680,984</b>	<b>-</b>	<b>334,272</b>	<b>-</b>	<b>129,664</b>	<b>-</b>	<b>278,912</b>	<b>-</b>	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
	<b>Ordinary Maintenance &amp; Operation:</b>																				
94100	Ordinary Maintenance & Operation - Labor	262,165	-	431,407	-	340,370	-	4,319	-	233,791	-	27,651	-	234,466	-	180,010	-	113,181	-	149,766	-
94200	Ordinary Maintenance & Operation - Materials & Other	127,376	-	183,312	-	89,516	-	2,045	-	53,653	-	112,025	-	158,780	-	83,227	-	50,506	-	102,533	-
94300	Ordinary Maintenance & Operations - Contracts	241,696	-	290,407	-	122,876	-	37,757	-	126,775	-	66,443	-	238,585	-	210,992	-	217,315	-	211,853	-
94500	Employee Benefit Contributions - Ordinary Maintenance	77,909	-	139,324	-	94,606	-	1,767	-	76,402	-	8,248	-	76,174	-	59,540	-	35,401	-	44,607	-
<b>94000</b>	<b>Total Maintenance</b>	<b>709,146</b>	<b>-</b>	<b>1,044,450</b>	<b>-</b>	<b>647,368</b>	<b>-</b>	<b>45,888</b>	<b>-</b>	<b>490,621</b>	<b>-</b>	<b>214,367</b>	<b>-</b>	<b>708,005</b>	<b>-</b>	<b>533,769</b>	<b>-</b>	<b>416,405</b>	<b>-</b>	<b>508,759</b>	<b>-</b>
	<b>Protective Services:</b>																				
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	4,897	-	2,924	-	1,658	-	2,024	-	1,977	-	761	-	3,956	-	2,612	-	1,266	-	10,496	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	<b>4,897</b>	<b>-</b>	<b>2,924</b>	<b>-</b>	<b>1,658</b>	<b>-</b>	<b>2,024</b>	<b>-</b>	<b>1,977</b>	<b>-</b>	<b>761</b>	<b>-</b>	<b>3,956</b>	<b>-</b>	<b>2,612</b>	<b>-</b>	<b>1,266</b>	<b>-</b>	<b>10,496</b>	<b>-</b>
	<b>Insurance Premiums:</b>																				
96110	Property Insurance	91,840	-	104,016	-	76,515	-	41,591	-	41,268	-	17,500	-	87,297	-	56,942	-	70,056	-	92,884	-
96120	Liability Insurance	3,240	-	3,978	-	3,096	-	3,091	-	1,278	-	612	-	5,455	-	1,953	-	1,224	-	2,979	-
96130	Workmen's Compensation	67,885	-	59,472	-	58,023	-	1,387	-	40,079	-	14,544	-	55,212	-	44,256	-	25,774	-	38,708	-
96140	All Other Insurance	-	-	-	-	-	-	-	-	616	-	-	-	-	-	-	-	-	-	10	-
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>162,765</b>	<b>-</b>	<b>167,466</b>	<b>-</b>	<b>137,634</b>	<b>-</b>	<b>46,079</b>	<b>-</b>	<b>92,241</b>	<b>-</b>	<b>32,656</b>	<b>-</b>	<b>147,964</b>	<b>-</b>	<b>103,151</b>	<b>-</b>	<b>97,054</b>	<b>-</b>	<b>134,581</b>	<b>-</b>
	<b>General Expenses:</b>																				
96200	Other General Expenses	124,636	-	226,412	-	110,833	-	93,632	-	90,054	-	298,090	-	328,051	-	202,990	-	119,965	-	266,866	-
96210	Compensated absences	46,693	-	-	-	59,276	-	22,140	-	-	-	4,386	-	56,802	-	50,735	-	14,626	-	47,214	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	11,942	-	22,138	-	20,937	-	1,837	-	2,427	-	-	-	6,710	-	-	-	8,218	-	10,274	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>183,271</b>	<b>-</b>	<b>248,550</b>	<b>-</b>	<b>191,046</b>	<b>-</b>	<b>117,609</b>	<b>-</b>	<b>92,481</b>	<b>-</b>	<b>302,476</b>	<b>-</b>	<b>391,563</b>	<b>-</b>	<b>253,725</b>	<b>-</b>	<b>142,809</b>	<b>-</b>	<b>324,354</b>	<b>-</b>
	<b>Interest Expense and Amortization Cost:</b>																				
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,800,048</b>	<b>-</b>	<b>2,406,379</b>	<b>-</b>	<b>1,897,951</b>	<b>-</b>	<b>715,902</b>	<b>-</b>	<b>1,215,260</b>	<b>-</b>	<b>2,948,672</b>	<b>-</b>	<b>2,817,064</b>	<b>-</b>	<b>1,726,863</b>	<b>-</b>	<b>1,134,741</b>	<b>-</b>	<b>1,889,638</b>	<b>-</b>
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<b>(228,696)</b>	<b>325,916</b>	<b>(319,412)</b>	<b>433,802</b>	<b>(279,019)</b>	<b>1,109,232</b>	<b>(407,574)</b>	<b>111,253</b>	<b>(205,163)</b>	<b>205,654</b>	<b>(1,121,484)</b>	<b>670,096</b>	<b>167,115</b>	<b>707,997</b>	<b>128,562</b>	<b>110,094</b>	<b>(265,119)</b>	<b>213,595</b>	<b>165,057</b>	<b>104,207</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 29		AMP 30		AMP 31		AMP 32		AMP 33		AMP34		AMP 35		AMP 36		AMP 37		AMP 38	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
<b>Other Expenses:</b>																					
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	92,774	-	391,913	-	282,052	-	44,909	-	430,074	-	139,272	-	382,330	-	785,681	-	97,197	-	213,549	-
97500	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		<u>92,774</u>	<u>-</u>	<u>391,913</u>	<u>-</u>	<u>282,052</u>	<u>-</u>	<u>44,909</u>	<u>-</u>	<u>430,074</u>	<u>-</u>	<u>139,272</u>	<u>-</u>	<u>382,330</u>	<u>-</u>	<u>785,681</u>	<u>-</u>	<u>97,197</u>	<u>-</u>	<u>213,549</u>	<u>-</u>
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>1,892,822</b>	<b>-</b>	<b>2,798,292</b>	<b>-</b>	<b>2,180,003</b>	<b>-</b>	<b>760,811</b>	<b>-</b>	<b>1,645,334</b>	<b>-</b>	<b>3,087,944</b>	<b>-</b>	<b>3,199,394</b>	<b>-</b>	<b>2,512,544</b>	<b>-</b>	<b>1,231,938</b>	<b>-</b>	<b>2,103,187</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>																					
10010	Operating Transfers In	256,907	-	191,435	-	380,576	-	35,367	-	81,431	-	97,666	-	221,546	-	106,369	-	211,525	-	99,550	-
10020	Operating Transfers Out	-	(256,907)	-	(191,435)	-	(380,576)	-	(35,367)	-	(81,431)	-	(97,666)	-	(106,369)	-	(211,525)	-	(99,550)	-	(99,550)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	350,000	-	150,000	-	400,000	-	-	-	2,050,000	-	-	-	-	-	-	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	(375,000)	-	-	-	-	-	(800,000)	-	-	-	(600,000)	-	(550,000)	-
10093	Transfers between programs and projects in	-	-	236,215	-	132,237	-	-	-	-	-	41,682	-	-	-	-	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<b>606,907</b>	<b>(256,907)</b>	<b>577,650</b>	<b>(191,435)</b>	<b>912,813</b>	<b>(380,576)</b>	<b>(339,633)</b>	<b>(35,367)</b>	<b>2,131,431</b>	<b>(81,431)</b>	<b>139,348</b>	<b>(97,666)</b>	<b>(578,454)</b>	<b>(221,546)</b>	<b>106,369</b>	<b>(106,369)</b>	<b>(388,475)</b>	<b>(211,525)</b>	<b>(450,450)</b>	<b>(99,550)</b>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ 285,437</b>	<b>\$ 69,009</b>	<b>\$ (133,675)</b>	<b>\$ 242,367</b>	<b>\$ 351,742</b>	<b>\$ 728,656</b>	<b>\$ (792,116)</b>	<b>\$ 75,886</b>	<b>\$ 1,496,194</b>	<b>\$ 124,223</b>	<b>\$ (1,121,408)</b>	<b>\$ 572,430</b>	<b>\$ (793,669)</b>	<b>\$ 486,451</b>	<b>\$ (550,750)</b>	<b>\$ 3,725</b>	<b>\$ (750,791)</b>	<b>\$ 2,070</b>	<b>\$ (498,942)</b>	<b>\$ 4,657</b>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>																				
<b>11030</b>	<b>Beginning Equity</b>	4,381,480	-	12,523,303	-	8,327,659	-	2,392,264	-	4,846,764	-	(3,600,412)	-	11,955,390	-	6,384,603	-	5,379,818	-	8,935,069	-
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.11	Equity transfers	69,009	(69,009)	242,367	(242,367)	728,656	(728,656)	75,886	(75,886)	124,223	(124,223)	572,430	(572,430)	486,451	(486,451)	3,725	(3,725)	2,070	(2,070)	4,657	(4,657)
<b>11040</b>	<b>Prior Period Adjustments, Equity Transfers, and Correction of Errors</b>	<b>69,009</b>	<b>(69,009)</b>	<b>242,367</b>	<b>(242,367)</b>	<b>728,656</b>	<b>(728,656)</b>	<b>75,886</b>	<b>(75,886)</b>	<b>124,223</b>	<b>(124,223)</b>	<b>572,430</b>	<b>(572,430)</b>	<b>486,451</b>	<b>(486,451)</b>	<b>3,725</b>	<b>(3,725)</b>	<b>2,070</b>	<b>(2,070)</b>	<b>4,657</b>	<b>(4,657)</b>
<b>11170</b>	<b>Administrative Fee Equity</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>11180</b>	<b>Housing Assistance Payments Equity</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>11190</b>	<b>Unit Months Available</b>	2,952	-	4,188	-	2,496	-	660	-	2,700	-	1,188	-	6,276	-	3,780	-	2,076	-	4,668	-
<b>11210</b>	<b>Unit Months Leased</b>	2,773	-	3,901	-	2,267	-	627	-	2,609	-	1,070	-	6,082	-	3,679	-	1,986	-	4,549	-
<b>11270</b>	<b>Excess Cash</b>	<b>\$ 441,825</b>	<b>\$ -</b>	<b>\$ 609,139</b>	<b>\$ -</b>	<b>\$ 477,223</b>	<b>\$ -</b>	<b>\$ 231,437</b>	<b>\$ -</b>	<b>\$ 328,101</b>	<b>\$ -</b>	<b>\$ (8,145,405)</b>	<b>\$ -</b>	<b>\$ 732,919</b>	<b>\$ -</b>	<b>\$ 441,135</b>	<b>\$ -</b>	<b>\$ 343,595</b>	<b>\$ -</b>	<b>\$ 467,362</b>	<b>\$ -</b>
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	66,008	-	238,124	-	725,965	-	72,885	-	121,532	-	571,188	-	480,035	-	-	-	-	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	3,001	-	4,243	-	2,691	-	3,001	-	2,691	-	1,242	-	6,416	-	3,725	-	2,070	-	4,657
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CIFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-



**Miami-Dade Public Housing and Community Development Department  
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**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48		
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	
	<b>REVENUE:</b>																					
70300	Net Tenant Rental Revenue	\$ 652,604	\$ -	\$ 761,483	\$ -	\$ 758,592	\$ -	\$ 211,974	\$ -	\$ 136,557	\$ -	\$ 436,730	\$ -	\$ 441,085	\$ -	\$ 500,481	\$ -	\$ 586,028	\$ -	\$ -	\$ -	
70400	Tenant Revenue - Other	15,357	-	23,960	-	22,584	-	8,228	-	4,758	-	26,092	-	13,112	-	15,108	-	14,448	-	-	-	
<b>70500</b>	<b>Total Tenant Revenue</b>	<b>667,961</b>	<b>-</b>	<b>785,443</b>	<b>-</b>	<b>781,176</b>	<b>-</b>	<b>220,202</b>	<b>-</b>	<b>141,315</b>	<b>-</b>	<b>462,822</b>	<b>-</b>	<b>454,197</b>	<b>-</b>	<b>515,589</b>	<b>-</b>	<b>600,476</b>	<b>-</b>	<b>-</b>	<b>-</b>	
70600	HUD PHA Operating Grants	877,839	341,571	1,091,224	135,582	1,398,656	105,899	358,518	953,685	627,743	72,096	1,065,205	86,527	1,000,295	41,307	1,683,836	222,391	1,518,272	129,999	298,240	26,487	
70610	Capital Grants	-	496,330	-	57	-	200,435	-	45,673	-	133,539	-	60,195	-	2,587	-	93,912	-	186,150	-	-	
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70730	Book-keeping fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>70700</b>	<b>Total Fee Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71100	Investment Income - Unrestricted	180	-	1,398	-	1,981	-	-	-	-	-	-	-	-	57	-	172	-	-	-	-	
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
71500	Other Revenue	1,512	-	1,056	-	5,609	-	2,420	-	42,812	-	1,348	-	3,542	-	28,226	-	129,483	-	-	-	
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	(3,125,055)	-	-	-	-	-	-	-	-	-	-	-	
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>70000</b>	<b>TOTAL REVENUE</b>	<b>1,547,492</b>	<b>837,901</b>	<b>1,879,121</b>	<b>135,639</b>	<b>2,187,322</b>	<b>306,334</b>	<b>581,140</b>	<b>999,358</b>	<b>(2,313,185)</b>	<b>205,635</b>	<b>1,529,375</b>	<b>146,722</b>	<b>1,458,034</b>	<b>43,894</b>	<b>2,227,708</b>	<b>316,303</b>	<b>2,248,403</b>	<b>316,149</b>	<b>298,240</b>	<b>26,487</b>	
	<b>EXPENSES:</b>																					
	<b>Administrative:</b>																					
91100	Administrative Salaries	156,303	-	134,463	-	15,263	-	49,996	-	79,712	-	75,605	-	133,847	-	97,554	-	145,022	-	-	-	
91200	Auditing Fees	2,499	-	2,762	-	2,499	-	855	-	1,184	-	2,170	-	1,710	-	2,762	-	2,565	-	-	-	
91300	Management Fee	259,264	-	381,694	-	252,062	-	93,623	-	216,053	-	223,255	-	180,044	-	280,869	-	273,667	-	-	-	
91310	Book-keeping Fee	29,354	-	43,216	-	28,539	-	10,600	-	24,462	-	25,277	-	20,385	-	31,801	-	30,985	-	-	-	
91400	Advertising and marketing	10	-	15	-	10	-	4	-	9	-	9	-	7	-	11	-	11	-	-	-	
91500	Employee Benefit Contributions - Administrative	44,984	-	38,036	-	11,328	-	16,914	-	28,164	-	20,933	-	35,267	-	25,167	-	41,955	-	-	-	
91600	Other Operating - Administrative	14	-	21	-	14	-	5	-	12	-	12	-	10	-	15	-	15	-	-	-	
91700	Legal Expense	-	-	-	-	-	-	-	-	250	-	-	-	-	-	-	-	-	-	-	-	
91800	Travel	163	-	240	-	159	-	59	-	136	-	141	-	113	-	177	-	172	-	-	-	
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
91900	Other	8,795	-	2,990	-	18,087	-	6,894	-	7,170	-	8,563	-	4,698	-	14,484	-	10,638	-	-	-	
<b>91000</b>	<b>Total Operating - Administrative</b>	<b>501,386</b>	<b>-</b>	<b>603,437</b>	<b>-</b>	<b>327,961</b>	<b>-</b>	<b>178,950</b>	<b>-</b>	<b>357,152</b>	<b>-</b>	<b>355,965</b>	<b>-</b>	<b>376,081</b>	<b>-</b>	<b>452,840</b>	<b>-</b>	<b>505,030</b>	<b>-</b>	<b>-</b>	<b>-</b>	
92000	Asset Management Fees	18,315	-	55,200	-	35,640	-	18,180	-	-	-	16,252	-	-	-	20,640	-	39,480	-	-	-	
	<b>Tenant Services:</b>																					
92100	Tenant Services - Salaries	4,238	-	5,843	-	4,150	-	1,510	-	3,146	-	3,657	-	2,932	-	4,615	-	4,438	-	-	-	
92200	Relocation Costs	26	-	39	-	25	-	9	-	22	-	23	-	18	-	29	-	28	-	-	-	
92300	Employee Benefit Contributions - Tenant Services	814	-	1,160	-	794	-	292	-	641	-	701	-	564	-	864	-	853	-	-	-	
92400	Tenant Services - Other	2,446	-	92	-	4,119	-	40	-	52	-	1,345	-	6,502	-	2,651	-	1,241	-	-	-	
<b>92500</b>	<b>Total Tenant Services</b>	<b>7,524</b>	<b>-</b>	<b>7,134</b>	<b>-</b>	<b>9,088</b>	<b>-</b>	<b>1,851</b>	<b>-</b>	<b>3,861</b>	<b>-</b>	<b>5,726</b>	<b>-</b>	<b>10,016</b>	<b>-</b>	<b>8,179</b>	<b>-</b>	<b>6,560</b>	<b>-</b>	<b>-</b>	<b>-</b>	
	<b>Utilities:</b>																					
93100	Water	28,146	-	89,117	-	115,850	-	78,000	-	10,122	-	28,514	-	104,725	-	127,263	-	155,650	-	-	-	
93200	Electricity	58,933	-	74,455	-	24,292	-	12,413	-	14,873	-	26,593	-	16,738	-	30,140	-	31,516	-	-	-	
93300	Gas	7,859	-	11,487	-	152	-	-	-	-	-	-	-	3,069	-	-	-	863	-	-	-	
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
93600	Sewer	70,041	-	131,544	-	178,852	-	103,253	-	18,834	-	72,696	-	151,682	-	179,252	-	200,493	-	-	-	
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>93000</b>	<b>Total Utilities</b>	<b>164,979</b>	<b>-</b>	<b>306,603</b>	<b>-</b>	<b>319,146</b>	<b>-</b>	<b>193,666</b>	<b>-</b>	<b>43,829</b>	<b>-</b>	<b>127,803</b>	<b>-</b>	<b>276,214</b>	<b>-</b>	<b>336,655</b>	<b>-</b>	<b>388,522</b>	<b>-</b>	<b>-</b>	<b>-</b>	

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
		14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872	14,850	14,872
<b>Ordinary Maintenance &amp; Operation:</b>																					
94100	Ordinary Maintenance & Operation - Labor	330,437	-	183,350	-	117,271	-	179,711	-	83,670	-	222,062	-	362,511	-	358,270	-	270,387	-	-	-
94200	Ordinary Maintenance & Operation - Materials & Other	63,667	-	80,964	-	102,413	-	46,572	-	62,911	-	101,138	-	94,602	-	114,305	-	145,301	-	-	-
94300	Ordinary Maintenance & Operations - Contracts	234,831	-	300,503	-	217,245	-	113,497	-	135,122	-	212,432	-	231,292	-	371,433	-	196,316	-	-	-
94500	Employee Benefit Contributions - Ordinary Maintenance	106,678	-	62,090	-	38,093	-	51,533	-	17,671	-	62,036	-	103,315	-	100,484	-	70,462	-	-	-
<b>94000</b>	<b>Total Maintenance</b>	<b>735,613</b>	<b>-</b>	<b>626,907</b>	<b>-</b>	<b>475,022</b>	<b>-</b>	<b>391,313</b>	<b>-</b>	<b>299,274</b>	<b>-</b>	<b>597,668</b>	<b>-</b>	<b>731,720</b>	<b>-</b>	<b>944,492</b>	<b>-</b>	<b>682,466</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Protective Services:</b>																					
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	2,291	-	4,590	-	2,219	-	833	-	2,012	-	1,970	-	1,594	-	2,475	-	2,426	-	-	-
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	<b>2,291</b>	<b>-</b>	<b>4,590</b>	<b>-</b>	<b>2,219</b>	<b>-</b>	<b>833</b>	<b>-</b>	<b>2,012</b>	<b>-</b>	<b>1,970</b>	<b>-</b>	<b>1,594</b>	<b>-</b>	<b>2,475</b>	<b>-</b>	<b>2,426</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Insurance Premiums:</b>																					
96110	Property Insurance	55,805	-	77,042	-	4,758	-	64,424	-	92,420	-	55,523	-	63,678	-	152,037	-	119,857	-	-	-
96120	Liability Insurance	1,935	-	2,304	-	8,166	-	1,674	-	2,493	-	1,872	-	2,475	-	11,129	-	4,887	-	-	-
96130	Workmen's Compensation	84,396	-	39,595	-	40,451	-	51,233	-	8,930	-	46,039	-	94,563	-	93,436	-	74,335	-	-	-
96140	All Other Insurance	3,405	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>145,541</b>	<b>-</b>	<b>118,941</b>	<b>-</b>	<b>53,375</b>	<b>-</b>	<b>117,331</b>	<b>-</b>	<b>103,843</b>	<b>-</b>	<b>103,434</b>	<b>-</b>	<b>160,716</b>	<b>-</b>	<b>256,602</b>	<b>-</b>	<b>199,079</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>General Expenses:</b>																					
96200	Other General Expenses	157,156	-	159,540	-	162,545	-	74,876	-	103,788	-	209,754	-	150,139	-	302,082	-	184,085	-	324,727	-
96210	Compensated absences	45,662	-	65,651	-	226,195	-	51,369	-	17,597	-	38,444	-	46,817	-	46,320	-	69,615	-	-	-
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	14,405	-	-	-	-	-	-	-	-	-	-	-
96400	Bad Debt - Tenant Rents	1,863	-	1,465	-	25,347	-	4,255	-	7,039	-	26,051	-	35,693	-	40,513	-	18,053	-	-	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>204,681</b>	<b>-</b>	<b>226,656</b>	<b>-</b>	<b>414,087</b>	<b>-</b>	<b>130,500</b>	<b>-</b>	<b>142,829</b>	<b>-</b>	<b>274,249</b>	<b>-</b>	<b>232,649</b>	<b>-</b>	<b>388,915</b>	<b>-</b>	<b>271,753</b>	<b>-</b>	<b>324,727</b>	<b>-</b>
<b>Interest Expense and Amortization Cost:</b>																					
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Severance Expense</b>																					
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>1,780,330</b>	<b>-</b>	<b>1,949,468</b>	<b>-</b>	<b>1,636,538</b>	<b>-</b>	<b>1,032,624</b>	<b>-</b>	<b>952,800</b>	<b>-</b>	<b>1,483,067</b>	<b>-</b>	<b>1,788,990</b>	<b>-</b>	<b>2,410,798</b>	<b>-</b>	<b>2,095,316</b>	<b>-</b>	<b>324,727</b>	<b>-</b>
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<b>(232,838)</b>	<b>837,901</b>	<b>(70,347)</b>	<b>135,639</b>	<b>550,784</b>	<b>306,334</b>	<b>(451,484)</b>	<b>999,358</b>	<b>(3,265,985)</b>	<b>205,635</b>	<b>46,308</b>	<b>146,722</b>	<b>(330,956)</b>	<b>43,894</b>	<b>(183,090)</b>	<b>316,303</b>	<b>153,087</b>	<b>316,149</b>	<b>(26,487)</b>	<b>26,487</b>

**Miami-Dade Public Housing and Community Development Department  
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**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 39		AMP 40		AMP 41		AMP 42		AMP 43		AMP 44		AMP 45		AMP 46		AMP 47		AMP 48	
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital
<b>Other Expenses:</b>																					
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97400	Depreciation Expense	322,804	-	266,406	-	437,897	-	98,240	-	322,004	-	324,099	-	210,563	-	525,237	-	348,884	-	-	-
97500	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		<u>322,804</u>	<u>-</u>	<u>266,406</u>	<u>-</u>	<u>437,897</u>	<u>-</u>	<u>98,240</u>	<u>-</u>	<u>322,004</u>	<u>-</u>	<u>324,099</u>	<u>-</u>	<u>210,563</u>	<u>-</u>	<u>525,237</u>	<u>-</u>	<u>348,884</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>2,103,134</b>	<b>-</b>	<b>2,215,874</b>	<b>-</b>	<b>2,074,435</b>	<b>-</b>	<b>1,130,864</b>	<b>-</b>	<b>1,274,804</b>	<b>-</b>	<b>1,807,166</b>	<b>-</b>	<b>1,999,553</b>	<b>-</b>	<b>2,936,035</b>	<b>-</b>	<b>2,444,200</b>	<b>-</b>	<b>324,727</b>	<b>-</b>
<b>Other Financing Sources (Uses)</b>																					
10010	Operating Transfers In	341,571	-	135,582	-	105,899	-	953,685	-	72,096	-	86,527	-	41,307	-	222,391	-	129,999	-	26,487	-
10020	Operating Transfers Out	-	(341,571)	-	(135,582)	-	(105,899)	-	(953,685)	-	(72,096)	-	(86,527)	-	(41,307)	-	(222,391)	-	(129,999)	-	(26,487)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	375,000	-	-	-	-	-	75,000	-	770,000	-	200,000	-	1,800,000	-	475,000	-	125,000	-	-	-
10092	Inter-project excess cash transfer out	-	-	(325,000)	-	(1,055,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers between programs and projects in	89,931	-	-	-	48,097	-	-	-	-	-	-	-	-	-	-	-	95,481	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<b>806,502</b>	<b>(341,571)</b>	<b>(189,418)</b>	<b>(135,582)</b>	<b>(901,004)</b>	<b>(105,899)</b>	<b>1,028,685</b>	<b>(953,685)</b>	<b>842,096</b>	<b>(72,096)</b>	<b>286,527</b>	<b>(86,527)</b>	<b>1,841,307</b>	<b>(41,307)</b>	<b>697,391</b>	<b>(222,391)</b>	<b>350,480</b>	<b>(129,999)</b>	<b>26,487</b>	<b>(26,487)</b>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ 250,860</b>	<b>\$ 496,330</b>	<b>\$ (526,171)</b>	<b>\$ 57</b>	<b>\$ (788,117)</b>	<b>\$ 200,435</b>	<b>\$ 478,961</b>	<b>\$ 45,673</b>	<b>\$ (2,745,893)</b>	<b>\$ 133,539</b>	<b>\$ 8,736</b>	<b>\$ 60,195</b>	<b>\$ 1,299,788</b>	<b>\$ 2,587</b>	<b>\$ (10,936)</b>	<b>\$ 93,912</b>	<b>\$ 154,683</b>	<b>\$ 186,150</b>	<b>\$ -</b>	<b>\$ -</b>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>																				
<b>11030</b>	<b>Beginning Equity</b>	<b>7,065,604</b>	<b>-</b>	<b>10,132,762</b>	<b>-</b>	<b>11,979,731</b>	<b>-</b>	<b>3,298,861</b>	<b>-</b>	<b>7,208,326</b>	<b>-</b>	<b>9,536,533</b>	<b>-</b>	<b>5,609,929</b>	<b>-</b>	<b>14,346,006</b>	<b>-</b>	<b>10,892,845</b>	<b>-</b>	<b>285,388</b>	<b>-</b>
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.11	Equity transfers	496,330	(496,330)	57	(57)	200,435	(200,435)	45,673	(45,673)	(578,702)	(133,539)	60,195	(60,195)	2,587	(2,587)	93,912	(93,912)	186,150	(186,150)	-	-
<b>11040</b>	<b>Prior Period Adjustments, Equity Transfers, and Correction of Errors</b>	<b>496,330</b>	<b>(496,330)</b>	<b>57</b>	<b>(57)</b>	<b>200,435</b>	<b>(200,435)</b>	<b>45,673</b>	<b>(45,673)</b>	<b>(578,702)</b>	<b>(133,539)</b>	<b>60,195</b>	<b>(60,195)</b>	<b>2,587</b>	<b>(2,587)</b>	<b>93,912</b>	<b>(93,912)</b>	<b>186,150</b>	<b>(186,150)</b>	<b>-</b>	<b>-</b>
<b>11170</b>	<b>Administrative Fee Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11180</b>	<b>Housing Assistance Payments Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11190</b>	<b>Unit Months Available</b>	<b>3,600</b>	<b>-</b>	<b>4,212</b>	<b>-</b>	<b>3,504</b>	<b>-</b>	<b>1,260</b>	<b>-</b>	<b>1,356</b>	<b>-</b>	<b>3,336</b>	<b>-</b>	<b>2,532</b>	<b>-</b>	<b>4,044</b>	<b>-</b>	<b>3,888</b>	<b>-</b>	<b>1,232</b>	<b>-</b>
<b>11210</b>	<b>Unit Months Leased</b>	<b>3,521</b>	<b>-</b>	<b>3,931</b>	<b>-</b>	<b>3,356</b>	<b>-</b>	<b>1,204</b>	<b>-</b>	<b>1,200</b>	<b>-</b>	<b>3,028</b>	<b>-</b>	<b>2,304</b>	<b>-</b>	<b>3,643</b>	<b>-</b>	<b>3,701</b>	<b>-</b>	<b>1,167</b>	<b>-</b>
<b>11270</b>	<b>Excess Cash</b>	<b>\$ 467,131</b>	<b>\$ -</b>	<b>\$ 657,597</b>	<b>\$ -</b>	<b>\$ 821,632</b>	<b>\$ -</b>	<b>\$ 596,285</b>	<b>\$ -</b>	<b>\$ (1,494,421)</b>	<b>\$ -</b>	<b>\$ 365,052</b>	<b>\$ -</b>	<b>\$ 449,292</b>	<b>\$ -</b>	<b>\$ 560,918</b>	<b>\$ -</b>	<b>\$ 500,256</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	492,605	-	-	-	196,813	-	44,328	-	130,434	-	56,987	-	-	-	89,876	-	182,218	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	3,725	-	57	-	3,622	-	1,345	-	3,105	-	3,208	-	2,587	-	4,036	-	3,932	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFF Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scott Carver II AB		AMP 049 Scott Carver II C		Project AMPS	Revitalization of Severely Distressed Public Housing	Section 8 Housing Choice Vouchers	Mainstream Vouchers	Central Office Cost Center
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital					
<b>REVENUE:</b>																		
70300	Net Tenant Rental Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,357,839	\$ -	\$ -	\$ -	\$ -
70400	Tenant Revenue - Other	-	-	-	-	-	-	-	-	-	-	-	-	533,552	-	-	-	-
70500	<b>Total Tenant Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	17,891,391	-	-	-	-
70600	HUD PHA Operating Grants	438,088	34,479	347,078	22,834	336,603	22,149	622,632	45,668	450,500	-	191,604	-	40,101,275	102,959	143,391,443	693,887	-
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	5,317,188	-	-	-	-
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,233,488
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	870,127
70730	Book-keeping fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	815,398
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70700	<b>Total Fee Revenue</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,919,013
70800	Other Governmental Grants	-	-	-	-	-	-	-	-	-	-	-	-	710,324	-	-	-	-
71100	Investment Income - Unrestricted	-	-	-	-	-	-	-	-	-	-	-	-	21,670	-	-	-	10,594
71200	Mortgage Interest Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,936	-	-
71500	Other Revenue	-	-	-	-	-	-	-	-	-	-	-	-	944,675	-	42,900	-	159,465
71600	Gain/Loss on Sale of Fixed Assets	-	-	-	-	-	-	-	-	-	-	-	-	(3,394,355)	-	-	-	-
72000	Investment Income - Restricted	-	-	-	-	-	-	-	-	10	-	6	-	16	-	-	-	-
70000	<b>TOTAL REVENUE</b>	<b>438,088</b>	<b>34,479</b>	<b>347,078</b>	<b>22,834</b>	<b>336,603</b>	<b>22,149</b>	<b>622,632</b>	<b>45,668</b>	<b>450,510</b>	<b>-</b>	<b>191,610</b>	<b>-</b>	<b>61,592,184</b>	<b>102,959</b>	<b>143,473,279</b>	<b>693,887</b>	<b>9,089,072</b>
<b>EXPENSES:</b>																		
<b>Administrative:</b>																		
91100	Administrative Salaries	-	-	-	-	-	-	-	-	-	-	-	-	3,529,369	-	389,647	-	5,110,110
91200	Auditing Fees	-	-	-	-	-	-	-	-	-	-	-	-	65,764	-	14,285	98	13,799
91300	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	7,201,772	-	-	-	-
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	815,398	-	-	-	-
91400	Advertising and marketing	-	-	-	-	-	-	-	-	-	-	-	-	284	2,108	939	-	-
91500	Employee Benefit Contributions - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	1,043,721	-	100,323	-	1,232,122
91600	Other Operating - Administrative	-	-	-	-	-	-	-	-	-	-	-	-	3,701	-	-	-	16,615
91700	Legal Expense	-	-	-	-	-	-	-	-	-	-	-	-	5,124	-	-	-	125
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-	10,160	-	43	36	16,542
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	-	-	-	-	-	-	-	-	-	-	-	-	198,230	-	3,153	94	2,939
91000	<b>Total Operating - Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>12,873,523</b>	<b>2,108</b>	<b>508,390</b>	<b>228</b>	<b>6,392,252</b>
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	870,127	-	-	-	-
<b>Tenant Services:</b>																		
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-	-	-	-	-	132,335	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-	1,343	-	52	-	200
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-	26,921	-	-	-	-
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	2,070,215	4,458	-	-	505
92500	<b>Total Tenant Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,230,814</b>	<b>4,458</b>	<b>52</b>	<b>-</b>	<b>705</b>
<b>Utilities:</b>																		
93100	Water	-	-	-	-	-	-	-	-	-	-	-	-	2,562,950	-	25	-	-
93200	Electricity	-	-	-	-	-	-	-	-	-	-	-	-	1,895,766	-	128	-	14,285
93300	Gas	-	-	-	-	-	-	-	-	-	-	-	-	426,852	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	-	-	-	-	-	-	-	-	-	-	-	-	4,167,609	-	-	-	-
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93000	<b>Total utilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,053,177</b>	<b>-</b>	<b>153</b>	<b>-</b>	<b>14,285</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scott Carver II AB		AMP 049 Scott Carver II C		Project AMPS	Revitalization of Severely Distressed Public Housing	Section 8 Housing Choice Vouchers	Mainstream Vouchers	Central Office Cost Center
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital					
<b>Ordinary Maintenance &amp; Operation:</b>																		
94100	Ordinary Maintenance & Operation - Labor	-	-	-	-	-	-	-	-	-	-	-	-	6,449,992	-	509	-	119
94200	Ordinary Maintenance & Operation - Materials & Other	-	-	-	-	-	-	-	-	-	-	-	-	2,727,134	-	-	-	20,415
94300	Ordinary Maintenance & Operations - Contracts	-	-	-	-	-	-	-	-	-	-	-	-	6,534,141	11,494	94	23	210,920
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	1,918,970	-	-	-	29
<b>94000</b>	<b>Total Maintenance</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>17,630,237</b>	<b>11,494</b>	<b>603</b>	<b>23</b>	<b>231,483</b>
<b>Protective Services:</b>																		
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	-	-	-	-	-	-	-	-	153,969	-	-	-	64,337
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>153,969</b>	-	-	-	<b>64,337</b>
<b>Insurance Premiums:</b>																		
96110	Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	2,287,811	-	-	-	27,495
96120	Liability Insurance	-	-	-	-	-	-	-	-	-	-	-	-	125,452	-	-	-	24,559
96130	Workmen's Compensation	-	-	-	-	-	-	-	-	-	-	-	-	1,438,365	-	6,216	-	68,754
96140	All Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-	4,937	-	-	-	6,581
<b>96100</b>	<b>Total Insurance Premiums</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>3,856,565</b>	-	<b>6,216</b>	-	<b>127,389</b>
<b>General Expenses:</b>																		
96200	Other General Expenses	472,567	-	369,912	-	358,752	-	668,300	-	450,500	-	191,604	-	8,449,407	69,148	10,740,472	37,428	2,492,836
96210	Compensated absences	-	-	-	-	-	-	-	-	-	-	-	-	1,430,465	-	53,431	-	454,106
96300	Payments in Lieu of Taxes	-	-	-	-	-	-	-	-	-	-	-	-	14,405	-	-	-	-
96400	Bad Debt - Tenant Rents	-	-	-	-	-	-	-	-	-	-	-	-	556,160	-	-	831	-
96500	Bad Debt - Mortgages	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96600	Bad Debt - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	340,600	-	-
<b>96000</b>	<b>Total Other General Expenses</b>	<b>472,567</b>	<b>-</b>	<b>369,912</b>	<b>-</b>	<b>358,752</b>	<b>-</b>	<b>668,300</b>	<b>-</b>	<b>450,500</b>	<b>-</b>	<b>191,604</b>	<b>-</b>	<b>10,450,437</b>	<b>69,148</b>	<b>11,134,503</b>	<b>38,259</b>	<b>2,946,942</b>
<b>Interest Expense and Amortization Cost:</b>																		
96710	Interest of Mortgage (or Bonds) Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96720	Interest on Notes Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>472,567</b>	<b>-</b>	<b>369,912</b>	<b>-</b>	<b>358,752</b>	<b>-</b>	<b>668,300</b>	<b>-</b>	<b>450,500</b>	<b>-</b>	<b>191,604</b>	<b>-</b>	<b>57,118,849</b>	<b>87,208</b>	<b>11,649,917</b>	<b>38,510</b>	<b>9,777,393</b>
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<b>(34,479)</b>	<b>34,479</b>	<b>(22,834)</b>	<b>22,834</b>	<b>(22,149)</b>	<b>22,149</b>	<b>(45,668)</b>	<b>45,668</b>	<b>10</b>	<b>-</b>	<b>6</b>	<b>-</b>	<b>4,473,335</b>	<b>15,751</b>	<b>131,823,362</b>	<b>655,377</b>	<b>(688,321)</b>

**Miami-Dade Public Housing and Community Development Department  
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**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	AMP 49		AMP 50		AMP 51		AMP 52		AMP 048 Scott Carver II AB		AMP 049 Scott Carver II C		Project AMPS	Revitalization of Severely Distressed Public Housing	Section 8 Housing Choice Vouchers	Mainstream Vouchers	Central Office Cost Center
		Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital	Operating	Capital					
<b>Other Expenses:</b>																		
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	134,931,267	631,768	-
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,260	-	-
97400	Depreciation Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97500	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	8,884,199	-	-	-	-	-
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,936	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		-	-	-	-	-	-	-	-	-	-	-	-	-	-	134,977,463	631,768	-
<b>90000</b>	<b>TOTAL EXPENSES</b>	<b>472,567</b>	<b>-</b>	<b>369,912</b>	<b>-</b>	<b>358,752</b>	<b>-</b>	<b>668,300</b>	<b>-</b>	<b>450,500</b>	<b>-</b>	<b>191,604</b>	<b>-</b>	<b>66,003,048</b>	<b>87,208</b>	<b>146,627,380</b>	<b>670,278</b>	<b>9,777,393</b>
<b>Other Financing Sources (Uses)</b>																		
10010	Operating Transfers In	34,479	-	22,834	-	22,149	-	45,668	-	-	-	-	-	5,774,956	-	639,340	-	-
10020	Operating Transfers Out	-	(34,479)	-	(22,834)	-	(22,149)	-	(45,668)	-	-	-	-	(5,774,956)	-	-	-	(3,308,618)
10030	Operating Transfers from/to Primary Government	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	8,420,000	-	-	-	-	-
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	(8,420,000)	-	-	-	-	-
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	816,598	-	-	-	-	-
10094	Transfers between programs and projects out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>10100</b>	<b>Total Other Financing Sources (Uses)</b>	<b>34,479</b>	<b>(34,479)</b>	<b>22,834</b>	<b>(22,834)</b>	<b>22,149</b>	<b>(22,149)</b>	<b>45,668</b>	<b>(45,668)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>816,598</b>	<b>-</b>	<b>639,340</b>	<b>-</b>	<b>(3,308,618)</b>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 10</b>	<b>\$ -</b>	<b>\$ 6</b>	<b>\$ -</b>	<b>\$ (3,594,266)</b>	<b>\$ 15,751</b>	<b>\$ (2,514,761)</b>	<b>\$ 23,609</b>	<b>\$ (3,996,939)</b>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>																	
<b>11030</b>	<b>Beginning Equity</b>	<b>517,611</b>	<b>-</b>	<b>737,872</b>	<b>-</b>	<b>462,437</b>	<b>-</b>	<b>818,008</b>	<b>-</b>	<b>20,757,768</b>	<b>-</b>	<b>15,972,690</b>	<b>-</b>	<b>\$ 283,488,369</b>	<b>4,382,892</b>	<b>(778,205)</b>	<b>(23,609)</b>	<b>6,734,003</b>
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.11	Equity transfers	-	-	-	-	-	-	-	-	-	-	-	-	4,397,000	(4,397,000)	-	-	-
<b>11040</b>	<b>Prior Period Adjustments, Equity Transfers, and Correction of Errors</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,397,000</b>	<b>(4,397,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11170</b>	<b>Administrative Fee Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,459,612)</b>	<b>-</b>	<b>-</b>
<b>11180</b>	<b>Housing Assistance Payments Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,166,648</b>	<b>-</b>	<b>-</b>
<b>11190</b>	<b>Unit Months Available</b>	<b>1,812</b>	<b>-</b>	<b>1,200</b>	<b>-</b>	<b>1,164</b>	<b>-</b>	<b>2,400</b>	<b>-</b>	<b>1,320</b>	<b>-</b>	<b>804</b>	<b>-</b>	<b>107,804</b>	<b>-</b>	<b>181,428</b>	<b>900</b>	<b>-</b>
<b>11210</b>	<b>Unit Months Leased</b>	<b>1,666</b>	<b>-</b>	<b>1,113</b>	<b>-</b>	<b>1,111</b>	<b>-</b>	<b>2,043</b>	<b>-</b>	<b>1,264</b>	<b>-</b>	<b>788</b>	<b>-</b>	<b>100,552</b>	<b>-</b>	<b>173,376</b>	<b>866</b>	<b>-</b>
<b>11270</b>	<b>Excess Cash</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ 175,406</b>	<b>\$ -</b>	<b>\$ 18,169</b>	<b>\$ -</b>	<b>\$ 7,238,758</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	5,219,131	-	-	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	98,057	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13901	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**September 30, 2014**

Line Item #	Account Description	Business Activities	Housing Counseling Assistance Program	NC S/R Section 8 Programs	Community Development Block Grants/Entitlement Grants	Community Development Block Grants/State's Program	Emergency Solutions Grant program	Shelter Plus Care	HOME Investment Partnership Program	Section 8 Moderate Rehabilitation Single Room Occupancy	Section 8 Moderate Rehabilitation	Section 8 Housing Assistance Payments Program Special Allocations	Resident Opportunity and Support Services	Continuum of Care Voucher Program	Eliminations	Total
<b>REVENUE:</b>																
70300	Net Tenant Rental Revenue	\$ 4,834,275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,088,873	\$ -	\$ -	\$ -	\$ 23,280,987
70400	Tenant Revenue - Other	33,831	-	-	-	-	-	-	-	-	-	22,553	-	-	-	589,936
<b>70500</b>	<b>Total Tenant Revenue</b>	<b>4,868,106</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,111,426</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>23,870,923</b>
70600	HUD PHA Operating Grants	-	-	-	23,747,257	-	1,011,572	115,530	679,264	1,241,500	18,731,897	4,428,952	238,499	5,955,702	-	240,439,737
70610	Capital Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,317,188
70710	Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	(7,233,488)	-
70720	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	(870,127)	-
70730	Book-keeping fee	-	-	-	-	-	-	-	-	-	-	-	-	-	(815,398)	-
70740	Front Line Service Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70750	Other Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>70700</b>	<b>Total Fee Revenue</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(8,919,013)</b>	<b>-</b>
70800	Other Governmental Grants	-	41,056,897	-	-	-	920,037	-	-	-	-	-	-	-	-	42,687,258
71100	Investment Income - Unrestricted	5,754	2,960	-	-	-	-	-	-	-	-	4,819	-	-	-	45,797
71200	Mortgage Interest Income	22,991	1,834,939	-	373,006	-	-	-	442,410	-	-	-	-	-	-	2,673,346
71300	Proceeds from Disposition of Assets Held for Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71310	Cost of Sale of Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-	-	-	38,936
71500	Other Revenue	14,101,607	361,343	-	6,442,298	-	-	6,034	14,104	-	-	502,469	-	-	(2,286,070)	20,288,825
71600	Gain/Loss on Sale of Fixed Assets	130	-	-	877,252	-	-	-	-	-	-	-	-	-	-	(2,516,963)
72000	Investment Income - Restricted	-	61,719	-	1,100	-	-	-	4,621	-	-	-	-	-	-	67,456
<b>70000</b>	<b>TOTAL REVENUE</b>	<b>18,998,588</b>	<b>43,317,858</b>	<b>-</b>	<b>31,440,923</b>	<b>920,037</b>	<b>1,011,572</b>	<b>121,564</b>	<b>1,140,399</b>	<b>1,241,500</b>	<b>18,731,897</b>	<b>6,047,666</b>	<b>238,499</b>	<b>5,955,702</b>	<b>(11,205,083)</b>	<b>332,912,503</b>
<b>EXPENSES:</b>																
<b>Administrative:</b>																
91100	Administrative Salaries	505,791	1,733,715	-	1,467,521	29,540	15,186	7,176	275,123	90,645	745,110	455,254	-	153,685	-	14,507,872
91200	Auditing Fees	24,776	23,437	-	28,630	-	1,833	-	4,498	1,537	20,345	60,000	-	-	-	259,002
91300	Management Fee	1,435,089	-	-	-	-	-	-	-	-	-	1,125,064	31,714	-	(9,519,558)	274,081
91310	Book-keeping Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(815,398)
91400	Advertising and marketing	3,595	8,247	-	37,341	-	191	-	14,521	8	187	142	-	18	-	67,581
91500	Employee Benefit Contributions - Administrative	154,607	447,672	-	343,669	13,042	4,508	2,070	69,056	24,945	203,989	134,316	-	42,299	-	3,816,339
91600	Other Operating - Administrative	23,152	10,067	-	12,014	855	292	-	5,368	-	-	16,342	-	-	-	88,406
91700	Legal Expense	11,692	-	-	56	-	-	-	247	-	-	26,749	-	-	-	43,993
91800	Travel	-	217	-	4,099	-	-	38	994	424	3,852	-	2,785	1,115	-	40,305
91810	Allocated Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other	14,961	10,769	-	6,251	117	19	80	1,977	1,702	13,793	13,179	-	4,681	-	271,945
<b>91000</b>	<b>Total Operating - Administrative</b>	<b>2,173,663</b>	<b>2,234,124</b>	<b>-</b>	<b>1,899,581</b>	<b>43,554</b>	<b>22,029</b>	<b>9,364</b>	<b>371,784</b>	<b>119,261</b>	<b>987,276</b>	<b>1,831,046</b>	<b>34,499</b>	<b>201,798</b>	<b>(10,334,956)</b>	<b>19,369,524</b>
92000	Asset Management Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	(870,127)	-
<b>Tenant Services:</b>																
92100	Tenant Services - Salaries	40,083	-	-	-	-	-	1	-	-	-	-	162,229	-	-	334,648
92200	Relocation Costs	-	-	-	-	-	-	-	-	24	176	-	-	58	-	1,853
92300	Employee Benefit Contributions - Tenant Services	-	-	-	-	-	-	-	-	-	-	-	41,771	-	-	66,692
92400	Tenant Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2,075,178
<b>92500</b>	<b>Total Tenant Services</b>	<b>40,083</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1</b>	<b>-</b>	<b>24</b>	<b>176</b>	<b>-</b>	<b>204,000</b>	<b>58</b>	<b>-</b>	<b>2,480,371</b>
<b>Utilities:</b>																
93100	Water	102,044	-	-	-	-	-	-	-	-	-	40,871	-	-	-	2,705,890
93200	Electricity	96,412	1,463	-	17	-	-	-	-	-	-	73,918	-	-	-	2,081,989
93300	Gas	6,387	-	-	-	-	-	-	-	-	-	54,315	-	-	-	487,554
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93500	Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	171,310	127	-	-	-	-	-	-	-	-	77,017	-	-	-	4,416,063
93700	Employee Benefit Contributions - Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93800	Other Utilities Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>93000</b>	<b>Total utilities</b>	<b>376,153</b>	<b>1,590</b>	<b>-</b>	<b>17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>246,121</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,691,496</b>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	Business Activities	State and Local	Housing	Section 8	Community	Community	Emergency	Shelter Plus	HOME	Section 8	Section 8	Section 8	Section 8	Resident	Continuum of	Eliminations	Total	
				Counseling Assistance Program	N/C S/R Programs	Block Grants/ Entitlement Grants	Block Grants/ State's Program	Solutions Grant program	Care	Investment Partnership	Moderate Rehabilitation Single Room Occupancy	Moderate Rehabilitation	Program Special Allocations	Opportunity and Support Services Program	Care Voucher Program				
	<b>Ordinary Maintenance &amp; Operation:</b>			14,169	14,182	14,218	14,228	14,231	14,238	14,239	14,249	14,856	14,195	014,870	14,287				
94100	Ordinary Maintenance & Operation - Labor	691,770	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,812,129
94200	Ordinary Maintenance & Operation - Materials & Other	113,403	2,961	-	-	123	14	3	3	153	67	622	160,794	-	189	-	-	-	3,025,861
94300	Ordinary Maintenance & Operations - Contracts	1,261,664	9,045	-	-	1,413	46	13	22	1,037	1,666	13,258	1,420,310	-	4,528	-	-	-	9,469,674
94500	Employee Benefit Contributions - Ordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,918,999
<b>94000</b>	<b>Total Maintenance</b>	<b>2,066,837</b>	<b>12,006</b>	<b>-</b>	<b>-</b>	<b>1,536</b>	<b>60</b>	<b>16</b>	<b>25</b>	<b>1,190</b>	<b>1,733</b>	<b>13,880</b>	<b>2,250,843</b>	<b>-</b>	<b>4,717</b>	<b>-</b>	<b>-</b>	<b>22,226,683</b>	
	<b>Protective Services:</b>																		
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services - Other Contract Costs	-	-	-	-	106	-	-	-	-	-	-	-	-	-	-	-	-	218,412
95300	Protective Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefit Contributions - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>95000</b>	<b>Total Protective Services</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>106</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>218,412</b>
	<b>Insurance Premiums:</b>																		
96110	Property Insurance	112,761	588	-	-	-	-	-	-	-	-	-	134,746	-	-	-	-	-	2,563,401
96120	Liability Insurance	-	2,363	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152,394
96130	Workmen's Compensation	50,057	103,933	-	-	74,518	-	-	23	17,649	882	8,249	44,021	-	1,414	-	-	-	1,814,081
96140	All Other Insurance	15,914	-	-	-	-	-	-	-	-	-	-	18,211	-	-	-	-	-	45,643
<b>96100</b>	<b>Total Insurance Premiums</b>	<b>178,732</b>	<b>106,904</b>	<b>-</b>	<b>-</b>	<b>74,518</b>	<b>-</b>	<b>-</b>	<b>23</b>	<b>17,649</b>	<b>882</b>	<b>8,249</b>	<b>196,978</b>	<b>-</b>	<b>1,414</b>	<b>-</b>	<b>-</b>	<b>4,575,519</b>	
	<b>General Expenses:</b>																		
96200	Other General Expenses	835,992	10,819,297	-	-	21,391,495	882,548	1,002,954	3,445	6,969,704	52,328	405,457	306,601	-	127,948	-	-	-	64,587,060
96210	Compensated absences	18,980	380,115	-	-	44,603	-	-	-	9,425	136,634	-	-	-	-	-	-	-	2,527,759
96300	Payments in Lieu of Taxes	17,438	-	-	-	6,123	-	-	-	-	-	-	53,090	-	-	-	-	-	91,056
96400	Bad Debt - Tenant Rents	42,160	-	-	-	-	-	-	147,082	-	419	60,084	37,945	-	6,059	-	-	-	850,740
96500	Bad Debt - Mortgages	5,229	3,315,717	-	-	-	-	-	-	2,165,980	-	-	-	-	-	-	-	-	5,486,926
96600	Bad Debt - Other	105,095	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	445,695
<b>96000</b>	<b>Total Other General Expenses</b>	<b>1,024,894</b>	<b>14,515,129</b>	<b>-</b>	<b>-</b>	<b>21,442,221</b>	<b>882,548</b>	<b>1,002,954</b>	<b>150,527</b>	<b>9,135,684</b>	<b>62,172</b>	<b>602,175</b>	<b>397,636</b>	<b>-</b>	<b>134,007</b>	<b>-</b>	<b>-</b>	<b>73,989,236</b>	
	<b>Interest Expense and Amortization Cost:</b>																		
96710	Interest of Mortgage (or Bonds) Payable	10,056	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,056
96720	Interest on Notes Payable	-	-	-	-	1,042,437	-	-	-	-	-	-	-	-	-	-	-	-	1,042,437
96730	Amortization of Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96700</b>	<b>Total Interest Expense and Amortization Cost</b>	<b>10,056</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,042,437</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,052,493</b>
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>96900</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>5,870,418</b>	<b>16,869,753</b>	<b>-</b>	<b>-</b>	<b>24,460,416</b>	<b>926,162</b>	<b>1,024,999</b>	<b>159,940</b>	<b>9,526,307</b>	<b>184,072</b>	<b>1,611,756</b>	<b>4,922,624</b>	<b>238,499</b>	<b>341,994</b>	<b>(11,205,083)</b>	<b>-</b>	<b>133,603,734</b>	
<b>97000</b>	<b>EXCESS REVENUE OVER (UNDER) OPERATING EXPENSES</b>	<b>13,128,170</b>	<b>26,448,105</b>	<b>-</b>	<b>-</b>	<b>6,980,507</b>	<b>(6,125)</b>	<b>(13,427)</b>	<b>(38,376)</b>	<b>(8,385,908)</b>	<b>1,057,428</b>	<b>17,120,141</b>	<b>1,125,042</b>	<b>-</b>	<b>5,613,708</b>	<b>-</b>	<b>-</b>	<b>199,308,769</b>	



**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**FINANCIAL DATA SCHEDULE**

**Year Ended September 30, 2014**

Line Item #	Account Description	Business		Housing	NIC S/R	Community	Community	Emergency	Shelter Plus	HOME	Section 8	Section 8	Section 8	Resident	Continuum of	Eliminations	Total
		Activities	State and Local	Counseling Assistance Program	Section 8 Programs	Block Grants/ Entitlement Grants	Block Grants/ State's Program	Solutions Grant program	Care	Investment Partnership Program	Moderate Rehabilitation Single Room Occupancy	Moderate Rehabilitation	Program Special Allocations	Opportunity and Support Services	Care Voucher Program		
<b>Other Expenses:</b>																	
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97200	Casualty Losses - Non-Capitalized	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97300	Housing Assistance Payments	-	-	-	-	-	-	-	106,585	-	971,817	16,551,302	-	-	5,618,811	-	158,811,550
97350	Housing Assistance Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7,260
97400	Depreciation Expense	772,349	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10,210,301
97500	Fraud Losses	-	-	-	-	-	-	-	-	-	-	-	553,753	-	-	-	38,936
97600	Capital Outlays - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97700	Debt Principal Payment - Governmental Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97800	Dwelling Units Rent Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
		772,349	-	-	-	-	-	-	106,585	-	971,817	16,551,302	553,753	-	5,618,811	-	169,088,047
<b>9000</b>	<b>TOTAL EXPENSES</b>	<b>6,642,767</b>	<b>16,869,753</b>	<b>-</b>	<b>-</b>	<b>24,460,416</b>	<b>926,162</b>	<b>1,024,999</b>	<b>266,525</b>	<b>9,526,307</b>	<b>1,155,889</b>	<b>18,163,058</b>	<b>5,476,377</b>	<b>238,499</b>	<b>5,960,805</b>	<b>(11,205,083)</b>	<b>302,671,781</b>
<b>Other Financing Sources (Uses)</b>																	
10010	Operating Transfers In	-	-	-	-	2,749,855	249,871	302,193	-	-	-	-	-	-	30,613	(9,746,828)	-
10020	Operating Transfers Out	(632,641)	-	-	-	-	-	-	-	-	-	-	(30,613)	-	-	9,746,828	-
10030	Operating Transfers from/to Primary Government	-	(824,783)	-	-	-	-	-	-	-	-	-	-	-	-	-	(824,783)
10040	Operating Transfers from/to Component Unit	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10050	Proceeds from Notes, Loans and Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10060	Proceeds from Property Sales	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10070	Extraordinary Items (net gain/loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10080	Special Items (net gain/loss)	-	(891,445)	-	-	-	-	-	-	-	-	-	-	-	-	-	(891,445)
10091	Inter-project excess cash transfer in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(8,420,000)
10092	Inter-project excess cash transfer out	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	8,420,000
10093	Transfers between programs and projects in	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(816,598)
10094	Transfers between programs and projects out	-	-	-	-	(816,598)	-	-	-	-	-	-	-	-	-	-	816,598
<b>10010</b>	<b>Total Other Financing Sources (Uses)</b>	<b>(632,641)</b>	<b>(1,716,228)</b>	<b>-</b>	<b>-</b>	<b>1,933,257</b>	<b>249,871</b>	<b>302,193</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(30,613)</b>	<b>-</b>	<b>-</b>	<b>30,613</b>	<b>-</b>	<b>(1,716,228)</b>
<b>10000</b>	<b>Excess (Deficiency) of Total Revenue Over (Under) Total Expenses</b>	<b>\$ 11,723,180</b>	<b>\$ 24,731,877</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,913,764</b>	<b>\$ 243,746</b>	<b>\$ 288,766</b>	<b>\$ (144,961)</b>	<b>\$ (8,385,908)</b>	<b>\$ 85,611</b>	<b>\$ 538,226</b>	<b>\$ 571,289</b>	<b>\$ -</b>	<b>\$ 25,510</b>	<b>\$ -</b>	<b>\$ 28,524,494</b>
<b>11020</b>	<b>Required Annual Debt Principal Payments</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>11030</b>	<b>Beginning Equity</b>	<b>16,408,896</b>	<b>218,006,401</b>	<b>-</b>	<b>-</b>	<b>(878,917)</b>	<b>(244,615)</b>	<b>(291,233)</b>	<b>491,031</b>	<b>37,670,535</b>	<b>369,610</b>	<b>1,020,252</b>	<b>14,328,248</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>580,683,658</b>
11040.01	Prior Period Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11040.11	Equity transfers	-	-	-	-	-	-	-	37,148	-	-	-	-	-	-	(37,148)	-
<b>11040</b>	<b>Prior Period Adjustments, Equity Transfers, and Correction of Errors</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37,148</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(37,148)</b>	<b>-</b>
<b>11170</b>	<b>Administrative Fee Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(4,459,612)</b>
<b>11180</b>	<b>Housing Assistance Payments Equity</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,166,648</b>
<b>11190</b>	<b>Unit Months Available</b>	<b>7,056</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>144</b>	<b>-</b>	<b>3,048</b>	<b>25,188</b>	<b>7,152</b>	<b>-</b>	<b>8,652</b>	<b>-</b>	<b>341,372</b>
<b>11210</b>	<b>Unit Months Leased</b>	<b>6,871</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50</b>	<b>-</b>	<b>2,902</b>	<b>24,524</b>	<b>6,961</b>	<b>-</b>	<b>7,913</b>	<b>-</b>	<b>324,015</b>
<b>11270</b>	<b>Excess Cash</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,238,758</b>
11610	Land Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11620	Building Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11630	Furniture & Equipment - Dwelling Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11640	Furniture & Equipment - Administrative Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11650	Leasehold Improvements Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11660	Infrastructure Purchases	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13510	CFFP Debt Service Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13001	Replacement Housing Factor Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF ACTUAL CAPITAL COSTS AND ADVANCES**

**September 30, 2014**

<b>PROGRAM</b>	<b>FL14P005 501-10</b>	<b>FL14P005 501-11</b>	<b>FL14P005 501-12</b>	<b>FL14P005 501-13</b>	<b>FL14P005 501-14</b>	<b>TOTAL</b>
<b>BUDGET</b>	<u>\$ 12,993,157</u>	<u>\$ 11,379,758</u>	<u>\$ 10,301,284</u>	<u>\$ 9,950,975</u>	<u>\$ 10,101,696</u>	<u>\$ 44,625,174</u>
<b>ADVANCES</b>						
Cash receipts - prior year	\$ 11,855,603	\$ 8,227,822	\$ 5,330,649	\$ 3,050,554	\$ -	\$ 28,464,628
Cash receipts - current year	<u>1,137,554</u>	<u>2,222,386</u>	<u>3,131,953</u>	<u>1,621,186</u>	<u>1,094,804</u>	<u>9,207,883</u>
Cumulative as of September 30, 2014	<u>12,993,157</u>	<u>10,450,208</u>	<u>8,462,602</u>	<u>4,671,740</u>	<u>1,094,804</u>	<u>37,672,511</u>
<b>COSTS</b>						
Prior years	11,928,861	8,319,169	5,834,000	3,146,993	-	29,229,023
Current year	<u>1,064,296</u>	<u>2,159,864</u>	<u>2,628,626</u>	<u>1,616,639</u>	<u>1,107,098</u>	<u>8,576,523</u>
Cumulative as of September 30, 2014	<u>12,993,157</u>	<u>10,479,033</u>	<u>8,462,626</u>	<u>4,763,632</u>	<u>1,107,098</u>	<u>37,805,546</u>
<b>DUE FROM HUD</b>	<u>\$ -</u>	<u>\$ 28,825</u>	<u>\$ 24</u>	<u>\$ 91,892</u>	<u>\$ 12,294</u>	<u>\$ 133,035</u>
<b>SOFT COSTS</b>						
Prior years	\$ 7,492,410	\$ 5,970,739	\$ 4,648,997	\$ 3,146,993	\$ -	\$ 21,259,139
Current year	<u>398,523</u>	<u>828,925</u>	<u>564,664</u>	<u>855,589</u>	<u>1,107,098</u>	<u>3,754,799</u>
Cumulative as of September 30, 2014	<u>7,890,933</u>	<u>6,799,664</u>	<u>5,213,661</u>	<u>4,002,582</u>	<u>1,107,098</u>	<u>25,013,938</u>
<b>HARD COSTS</b>						
Prior years	4,436,451	2,348,430	1,185,003	-	-	7,969,884
Current year	<u>665,773</u>	<u>1,330,939</u>	<u>2,063,962</u>	<u>761,050</u>	<u>-</u>	<u>4,821,724</u>
Cumulative as of September 30, 2014	<u>5,102,224</u>	<u>3,679,369</u>	<u>3,248,965</u>	<u>761,050</u>	<u>-</u>	<u>12,791,608</u>
<b>CUMULATIVE HARD, SOFT AND OTHER COSTS</b>	<u>\$ 12,993,157</u>	<u>\$ 10,479,033</u>	<u>\$ 8,462,626</u>	<u>\$ 4,763,632</u>	<u>\$ 1,107,098</u>	<u>\$ 37,805,546</u>

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF ACTUAL HOPE VI AND REPLACEMENT HOUSING FACTOR FUNDS COSTS AND ADVANCES**

**September 30, 2014**

<b>PROGRAM</b>	<b>FL14URD 005I199</b>	<b>FL14R005 502-10</b>	<b>FL005RPS028 A010</b>	<b>FL14R005 502-11</b>	<b>FL14R005 501-12</b>	<b>FL14R005 502-12</b>	<b>FL14R005 502-13</b>	<b>FL14E005 501-13</b>	<b>FL14E005 502-14</b>	<b>TOTAL</b>
<b>BUDGET</b>	\$ 35,000,000	\$ 1,428,505	\$ 720,000	\$ 1,323,297	\$ 363,477	\$ 286,817	\$ 949,736	\$ 3,511,439	\$ 817,832	\$ 43,583,271
<b>ADVANCES</b>										
Cash receipts - prior year	\$ 29,701,261	\$ 47,075	\$ 467,035	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,215,371
Cash receipts - current year	133,178	14,778	235,714	-	-	-	-	494,684	-	878,354
Cumulative as of September 30, 2014	29,834,438	61,853	702,749	-	-	-	-	494,684	-	31,093,724
<b>COSTS</b>										
Prior years	29,741,487	50,359	467,036	-	-	-	-	-	-	30,258,882
Current year	94,761	11,494	238,499	-	-	-	-	495,279	-	840,033
Cumulative as of September 30, 2014	29,836,248	61,853	705,535	-	-	-	-	495,279	-	31,098,915
<b>DUE FROM HUD</b>	\$ 1,810	\$ -	\$ 2,786	\$ -	\$ -	\$ -	\$ -	\$ 595	\$ -	\$ 5,191
<b>SOFT COSTS</b>										
Prior years	\$ 16,857,956	\$ 50,359	\$ 467,036	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,375,351
Current year	94,761	11,494	238,499	-	-	-	-	36,036	-	380,790
Cumulative as of September 30, 2014	16,952,717	61,853	705,535	-	-	-	-	36,036	-	17,756,141
<b>HARD COSTS</b>										
Prior years	180,043	-	-	-	-	-	-	-	-	180,043
Current year	-	-	-	-	-	-	-	459,243	-	459,243
Cumulative as of September 30, 2014	180,043	-	-	-	-	-	-	459,243	-	639,286
<b>PASSTHROUGH COSTS TO DEVELOPER</b>										
Prior years	12,703,488	-	-	-	-	-	-	-	-	12,703,488
Current year	-	-	-	-	-	-	-	-	-	-
Cumulative as of September 30, 2014	12,703,488	-	-	-	-	-	-	-	-	12,703,488
<b>CUMULATIVE HARD, SOFT AND OTHER COSTS</b>	\$ 29,836,248	\$ 61,853	\$ 705,535	\$ -	\$ -	\$ -	\$ -	\$ 495,279	\$ -	\$ 31,098,915

SINGLE AUDIT SECTION

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND  
STATE FINANCIAL ASSISTANCE**

**Year Ended September 30, 2014**

<u>Federal/State Grantor/Pass-Through Grantor/Program or Cluster</u>	<u>Federal CFDA Number</u>	<u>Expenditures</u>
<b>Federal:</b>		
U.S. Department of Housing and Urban Development:		
Low Rent Public Housing	14.850	\$ 34,326,319
Emergency Solutions Grant Program	14.231	1,011,572
Shelter Plus Care	14.238	115,530
HOME Investment Partnerships Program	14.239	679,264
Demolition and Revitalization of Severely Distressed Public Housing	14.866	102,959
Resident Opportunity and Supportive Services - Service Coordinators	14.870	238,499
Community Development Block Grants/Entitlement Grants	14.218	23,747,257
Housing Voucher Cluster:		
Section 8 Housing Choice Vouchers	14.871	\$ 143,391,443
Mainstream Vouchers	14.879	693,887
Total Housing Voucher Cluster		144,085,330
Public Housing Capital Fund	14.872	11,092,144
Project Based Cluster		
Section 8 Housing Assistance Payments Program	14.195	4,428,952
Lower Income Housing Assistance Program-Section 8 Moderate Rehabilitation	14.856	18,731,897
Section 8 Moderate Rehabilitation Single Room Occupancy	14.249	1,241,500
Total Project Based Cluster		24,402,349
Continuum of Care Program	14.267	5,955,702
Pass-through the State of Florida:		
Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii	14.228	920,037
Total Federal Expenditures		246,676,962
<b>State:</b>		
Florida Housing Finance Corporation		
State Housing Initiatives Partnerships Program	52.901	2,345,213
Total State Expenditures		2,345,213
Total Federal and State Expenditures		\$ 249,022,175

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE**

**September 30, 2014**

**NOTE A- BASIS OF PRESENTATION**

1. The accompanying schedule of expenditures of federal awards and state financial assistance includes the federal grant activity of the Miami-Dade Public Housing and Community Development Department and is presented on the accrual basis of accounting. The information on this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments and NonProfit Organizations*, and Chapter 10.550, *Rules of the Auditor General*, State of Florida. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.
2. In accordance with HUD regulations, HUD considers the Annual Budget Authority for the Section 8 Housing Choice Voucher Program, CFDA Number 14.871, as an expenditure for the purposes of this schedule. Therefore, the amount in this schedule represents the total amount received or due from HUD and not the total expenditures paid by the Department.
3. New loans made in the current year under the State Housing Initiatives Program, CSFA 52.901, are presented as current year expenditures for the purposes of this schedule.

Independent Auditor's 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*

The Honorable Mayor and members of the  
Board of Commissioners  
Miami-Dade Public Housing and Community Development  
Miami, Florida

We have audited, 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, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Miami-Dade Public Housing and Community Development Department (the "Department"), as of and for the year ended September 30, 2014, which collectively comprise the Department's basic financial statements and have issued our report thereon dated April 3, 2015. Our report includes a reference to other auditors who audited the financial statements of the properties which comprise the Department's business-type activities, as described in our report on the Department's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

*Internal Control over Financial Reporting*

In planning and performing our audit of the financial statements, we considered the Department's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances 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 Department's internal control. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control.

A *deficiency in 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 and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Department's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control, that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

*Compliance and Other Matters*

As part of obtaining reasonable assurance about whether the Department'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 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*.

*Purpose of this Report*

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Department's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Department's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "CohnReznick LLP". The signature is written in a cursive, flowing style.

Charlotte, North Carolina  
April 3, 2015



Independent Auditor's Report on Compliance for Each Major Federal  
Program and State Project and on Internal Control Over Compliance  
Required by OMB Circular A-133 and Chapter 10.550,  
*Rules of the Auditor General*

The Honorable Mayor and members of the  
Board of Commissioners  
Miami-Dade Public Housing and Community Development  
Miami, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited the Miami-Dade Public Housing and Community Development Department (the "Department")'s compliance with the types of compliance requirements described in the *Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on each of the Department's major federal programs and state project for the year ended September 30, 2014. The Department's major federal programs and state project are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

*Management's Responsibility*

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state project.

*Auditor's Responsibility*

Our responsibility is to express an opinion on compliance for each of the Department's major federal programs and state project based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance 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; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, *Rules of the Auditor General, State of Florida* ("Chapter 10.550"). Those standards 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 and state project occurred. An audit includes examining, on a test basis, evidence about the Department'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 on compliance for each major federal program and state project. However, our audit does not provide a legal determination of the Department's compliance.

*Basis for Qualified Opinion on Housing Voucher Cluster (CFDA 14.871 and 14.879)*

As described in the accompanying Schedule of Findings and Questioned Costs, the Department did not comply with requirements regarding CFDA 14.871 Section 8 Housing Choice Vouchers and CFDA 14.879 Mainstream Vouchers as described in finding number 2014-0001 for Eligibility, Reporting and Special Tests. Compliance with such requirements is necessary, in our opinion, for the Department to comply with the requirements applicable to those programs.

### *Qualified Opinion on Housing Voucher Cluster*

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion paragraph, the Department complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on CFDA 14.871 Section 8 Housing Choice Vouchers and CFDA 14.879 Mainstream Vouchers for the year ended September 30, 2014.

### *Unmodified Opinion on Each of the Other Major Federal Programs and State Project*

In our opinion, the Department complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs and state project identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended September 30, 2014.

### *Other Matters*

The Department's response to the noncompliance finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. The Department's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

### Report on Internal Control over Compliance

Management of the Department is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Department's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Department's internal control over compliance.

Our consideration of internal control over compliance was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified certain deficiencies in internal control over compliance that we consider to be material weaknesses.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

The Department's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The Department's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMS Circular A-133 and Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

A handwritten signature in black ink that reads "CohnReznick LLP". The signature is written in a cursive, professional style.

Charlotte, North Carolina  
April 3, 2015

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FEDERAL AWARD PROGRAMS AND STATE PROJECT**

**September 30, 2014**

**I. Summary of Auditor's Results**

**Financial Statements**

Type of auditor's report issued:	<b>Unmodified</b>	
Internal control over financial reporting:		
• Material weakness(es) identified?	_____ Yes	___X___ No
• Significant deficiency(ies) identified that are not considered to be material weakness(es)?	_____ Yes	___X___ None Reported
Noncompliance material to financial statements noted?	_____ Yes	___X___ No

**Federal Awards**

Internal control over financial reporting:		
• Material weakness(es) identified?	___X___ Yes	_____ No
• Significant deficiency(ies) identified that are not considered to be material weakness(es)?	_____ Yes	___X___ None Reported

Type of auditor' report issued on compliance for major programs:

**Qualified for:**  
Housing Voucher Cluster

**Unmodified for:**  
Low Rent Public Housing

Any audit findings disclosed that are required to be reported in accordance with Section.510(a) of OMB Circular A-133?	___X___ Yes	_____ No
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Identification of major programs:

- Low Rent Public Housing - CFDA No. 14.850
- Housing Voucher Cluster
  - Section 8 Housing Choice Voucher Program- CFDA No. 14.871
  - Mainstream Voucher- CFDA No. 14.879

Dollar threshold used to distinguish type A and B programs:       \$3,000,000

Auditee qualified as a low-risk auditee?	_____ Yes	___X___ No
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Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)

SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FEDERAL AWARD PROGRAMS AND STATE PROJECT

September 30, 2014

**State Financial Assistance**

Internal control over major project:

- Material weakness(es) identified? \_\_\_\_\_ Yes     X  No
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? \_\_\_\_\_ Yes     X  None Reported

Type of auditor' report issued on compliance for major programs:

**Unmodified**

Any audit findings disclosed that are required to be reported under Rule 10.557?    **No**

The project tested as a major project is as follows:

Florida Housing Finance Corporation

- State Housing Initiatives Partnership Program - CSFA No. 52.901

The threshold for distinguishing types A and B projects was **\$300,000**.

**II. Findings - Financial Statement Audit**

None.

**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
FEDERAL AWARD PROGRAMS AND STATE PROJECT**

**September 30, 2014**

**III. Findings - Major Federal Awards Program Audit:**

**CFDA # 14.871 Section 8 Housing Choice Vouchers  
CFDA # 14.879 Mainstream Vouchers**

F2014-1 Voucher Client Files

Type of finding:	Compliance:	Eligibility, Reporting & Special Tests
	Internal Control:	Material Weakness

Condition: of the 60-voucher client files tested, the following deficiencies were noted:

- 2 out of 60 disbursements were not supported by amounts listed on the effective Form 50058.
- 1 out of 60 files tested did not have evidence that income reported on Form 50058 was verified by a third-party or reviewed by Department personnel.
- 2 out of 60 files tested did not have utility allowance schedules supporting information reported on Form 50058.

Effect: Failing to verify tenant's income with a third-party, and review of the calculation, can lead to incorrect income reported on Form 50058. Failing to have accurate utility allowance support can lead to inaccurate calculation of HAP reported on Form 50058. An incorrect Form 50058 can result in inaccurate housing assistance payments (HAP) disbursed to Housing Choice Voucher landlords as well as incorrect tenant portion of rent. This affects not only the HAP expense reported on the financial statements, but is directly related to the amount of Federal funding awarded to the Department.

Cause: The Department has not adequately monitored its Housing Choice Voucher Program to ensure that income certifications were performed timely.

Criteria: The Department is required by HUD to maintain sufficient documentation that individuals receiving benefits under the Housing Choice Voucher Program are eligible under the program rules, and that the benefits they receive under the program are properly calculated.

Auditor's Recommendation: The Department has documented procedures in place to ensure re-certifications are performed accurately. We recommend that the Department establish periodic review of the procedures to ensure that re-certifications are performed accurately and that required document checklists are completed in accordance with the Department's policies and procedures.

*Question Cost: Undetermined*

**IV. FINDINGS AND QUESTIONED COSTS - MAJOR STATE PROJECTS**

None.

March 17, 2015

## CORRECTIVE ACTION PLAN

U.S. Department of Housing and Urban Development  
State of Florida Auditor General

Miami-Dade Public Housing and Community Development Department (the "Department") respectfully submits the following corrective action plan for the year ended September 30, 2014.

Name and Address of independent public accounting firm:  
Cohn Reznick, LLP  
525 N Tryon ST #1000  
Charlotte, NC 28202

Audit period: October 1, 2013 – September 30, 2014

The finding from the September 30, 2014 schedule of findings and questioned costs is discussed below. The finding is numbered consistently with the numbers assigned in the schedule.

### FINDINGS – FINANCIAL STATEMENT AUDIT

None.

### FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARD PROGRAMS

#### F2014-001 Voucher Client Files

Housing Voucher Cluster  
CFDA # 14.871 Section 8 Housing Choice Vouchers  
CFDA # 14.879 Mainstream Vouchers

*Compliance: Eligibility, Reporting & Special Tests*  
*Internal Control: Material Weakness*

Condition: of the 60-voucher client files tested, the following deficiencies were noted:

- 2 out of 60 disbursements were not supported by amounts listed on the effective Form 50058.
- 1 out of 60 files tested did not have evidence that income reported on Form 50058 was verified by a third-party or reviewed by Department personnel.
- 2 out of 60 files tested did not have utility allowance schedules supporting information reported on Form 50058.

Auditors' Recommendation: The Department has documented procedures in place to ensure re-certifications are performed accurately. We recommend that the Department establish periodic review of the procedures to ensure that re-certifications are performed accurately and that required document checklists are completed in accordance with the Department's policies and procedures.

Action Taken: The Department has made corrections to the deficiencies noted in the tested files and submitted corrected form HUD-50058s. The Department has procedures, systems and controls in place to ensure proper compliance. The Department continues to create new job tools and visual aides to improve the accuracy of its re-certifications and adjusted income calculations. In addition to the current QC process and PHCD review process, the Department will require a front line supervisory review of sample re-certifications prior to submission of form HUD-50058s. Several training programs to cover income calculations and verification requirements are provided on an ongoing basis.

If the Department of Housing and Urban Development has questions regarding this plan, please call Michael Liu, Director at (786) 469-4106. The process to start correcting the issue discussed above is currently underway, and significant progress is expected for the next fiscal year end audit.

Sincerely yours,



Michael Liu  
Director



**Miami-Dade Public Housing and Community Development Department  
(A Department of Miami-Dade County, Florida)**

**SCHEDULE OF PRIOR YEAR FINDINGS**

**September 30, 2014**

<u>Ref No.</u>	<u>Fiscal Year Initially Occurred</u>	<u>Description of Finding</u>	<u>Corrective Action Taken</u>	<u>Planned Corrective Action or Partial Corrective Action Taken</u>
1	2013	Low Rent Public Housing - Tenant Lease Files	Yes	Previously reported Correction plan implemented - finding is closed
2	2013	Housing Voucher Cluster - SEMAP	Yes	Previously reported Correction plan implemented - finding is closed
3	2013	Housing Voucher Cluster - Sufficient Liquid Assets	Yes	Previously reported Correction plan implemented - finding is closed