

Meeting Date 5/21/2007

BALANCE SHEETS

AS OF APRIL 30, 2007

Prepared by: Finance Department

ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
Public Housing

Balance Sheet
(unaudited)

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	1,252,657	408,526
Cash - restricted	357,804	357,804
Cash - Family Self Sufficiency	0	0
Investments	4,269,842	4,273,329
Accounts Receivable	94,369	140,276
Notes & Mortgage Receivable	20,000	20,000
Due from other governments	0	0
Inventory	0	0
Other Assets	344,254	329,481
Interprogram-due from	0	0
Total Current Assets	<u>6,338,926</u>	<u>5,529,416</u>
Fixed Assets, net of depreciation	17,422,854	17,879,860
Total Noncurrent Assets	<u>17,422,854</u>	<u>17,879,860</u>
Total Assets	<u><u>23,761,780</u></u>	<u><u>23,409,276</u></u>
 LIABILITIES		
Accounts Payable	584,950	36,709
Accrued Liabilities	36,456	35,474
Due to other governments	156,647	153,312
Other Liabilities	153,392	151,801
Interprogram-due to	0	0
Bonds & Notes Payable	2,330,421	2,330,421
Total Liabilities	<u>3,261,866</u>	<u>2,707,717</u>
 EQUITY		
Investment in general fixed assets	15,422,854	15,879,860
Retained Earnings - current	804,402	1,006,046
Replacement Housing	0	0
Operating Reserve	4,272,658	3,815,653
Total Fund Equity	<u>21,050,621</u>	<u>20,701,559</u>
 Total Liabilities and Fund Equity	<u><u>23,761,780</u></u>	<u><u>23,409,276</u></u>

* Change in cash is due to the timing of A/P, and renovations of Jamestown funded by operating reserves in the amount of \$457,006.

ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
Section 8

Balance Sheet
(unaudited)

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	336,440	125,592
Investments	1,499,479	1,499,479
Accounts receivable	24,423	24,268
Notes & Mortgages receivable	0	0
Due from other governments	0	0
Inventory	0	0
Other assets	31,075	39,958
Interprogram due from	39,368	39,368
Fixed assets net of depreciation	39,832	39,832
	<hr/>	<hr/>
Total Assets	1,970,617	1,768,497
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	0	4
Accrued liabilities	36,938	36,938
Due to other governments	55,662	24,345
Other liabilities	179,634	132,600
Bonds & Notes payable	0	0
Interprogram due to	0	0
	<hr/>	<hr/>
Total Liabilities	272,234	193,887
EQUITY		
Investment in general fixed assets	39,832	39,832
Retained Earnings - current	76,538	(47,235)
Operating Reserve	1,582,013	1,582,013
	<hr/>	<hr/>
Total fund equity	1,698,383	1,574,610
Total Liabilities and Equity	1,970,617	1,768,497
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**ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
COMMUNITY DEVELOPMENT BLOCK GRANT / HOME INVESTMENT PARTNERSHIPS PROGRAM**

**Balance Sheet
(unaudited)**

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	23,919	62,829
Investments	0	0
Accounts receivable	0	0
Notes & Mortgages Receivable	6,188,878	6,048,709
Due from other governments	102,276	81,337
Inventory	0	0
Other assets	0	0
Interprogram due from	0	0
Fixed assets, net of depreciation	<u>4,872,592</u>	<u>4,876,815</u>
Total Assets	<u><u>11,187,665</u></u>	<u><u>11,069,690</u></u>
LIABILITIES		
Accounts payable	13	2,702
Accrued liabilities	0	0
Due to other governments	6,013,752	6,215,418
Other liabilities	155,649	22,467
Bonds & Notes payable	0	0
Interprogram due to	<u>0</u>	<u>0</u>
Total Liabilities	6,169,414	6,240,587
EQUITY		
Investment in general fixed assets	4,872,592	4,829,103
Retained Earnings - current	145,659	0
Operating Reserve	<u>0</u>	<u>0</u>
Total Fund Equity	5,018,251	4,829,103
Total Liabilities and Fund Equity	<u><u>11,187,665</u></u>	<u><u>11,069,690</u></u>

ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
City Activities Program

Balance Sheet
(unaudited)

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	242,042	240,306
Cash - restricted	242,148	236,552
Investments	0	0
Accounts receivable	4,377	4,377
Notes & Mortgages Receivable	2,907,020	3,074,131
Due from other governments	(56,339)	(49,438)
Inventory	0	0
Other assets	106,722	105,814
Interprogram due from	200,000	200,000
Fixed assets, net of depreciation	<u>2,211,876</u>	<u>2,213,534</u>
Total Assets	<u><u>5,857,846</u></u>	<u><u>6,025,276</u></u>
LIABILITIES		
Accounts payable	6,925	91
Accrued liabilities	0	0
Due to other governments	1,295,131	1,295,131
Other liabilities	51,763	51,287
Bonds & Notes payable	1,820,446	1,968,083
Interprogram due to	<u>0</u>	<u>0</u>
Total Liabilities	<u>3,174,265</u>	<u>3,314,592</u>
EQUITY		
Investment in general fixed assets	2,211,876	2,213,534
Retained Earnings - current	(2,988)	22,457
Operating Reserve	<u>474,693</u>	<u>474,693</u>
Total Fund Equity	<u>2,683,581</u>	<u>2,710,684</u>
 Total Liabilities and Fund Equity	 <u><u>5,857,846</u></u>	 <u><u>6,025,276</u></u>

ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
Homeownership Opportunities Program

Balance Sheet
(unaudited)

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	149,753	149,753
Investments	0	0
Accounts receivable	0	0
Notes & Mortgages Receivable	24,000	24,000
Due from other governments	0	0
Inventory	0	0
Other assets	31,470	31,470
Interprogram due from	467,000	467,000
Fixed assets, net of depreciation	0	0
	<hr/>	<hr/>
Total Assets	672,223	672,223
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts payable	0	0
Accrued liabilities	0	0
Due to other governments	0	0
Other liabilities	0	0
Bonds & Notes payable	0	0
Interprogram due to	0	0
	<hr/>	<hr/>
Total Liabilities	0	0
EQUITY		
Investment in general fixed assets	0	0
Retained Earnings - current	(7,869)	(7,869)
Operating Reserve	680,092	680,092
	<hr/>	<hr/>
Total Fund Equity	672,223	672,223
	<hr/>	<hr/>
Total Liabilities and Fund Equity	672,223	672,223
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ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
Hackley

Balance Sheet
(unaudited)

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	102,770	110,724
Investments	0	0
Accounts receivable	(427)	(280)
Notes & Mortgages receivable	11,240	0
Due from other governments	0	0
Inventory	0	0
Other assets	3,246	2,705
Interprogram due from	429,500	429,500
Fixed assets net of depreciation	194,823	194,823
	<hr/>	<hr/>
Total Assets	741,152	737,472
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	2,587	2,587
Accrued liabilities	1,237	881
Due to other governments	0	0
Other liabilities	10,392	3,319
Bonds & Notes payable	0	0
Interprogram due to	0	0
	<hr/>	<hr/>
Total Liabilities	14,216	6,787
EQUITY		
Investment in general fixed assets	194,823	194,823
Retained Earnings - current	24,992	28,741
Operating Reserve	507,121	507,121
	<hr/>	<hr/>
Total fund equity	726,936	730,685
	<hr/>	<hr/>
Total Liabilities and Equity	741,152	737,472
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ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
Elm Manor & Maple Shade

Balance Sheet
(unaudited)

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	(297,602)	(353,764)
Investments	0	0
Accounts receivable	12,581	9,656
Notes & Mortgages receivable	0	0
Due from other governments	0	0
Inventory	0	0
Other assets	3,556	3,933
Interprogram due from	0	0
Fixed assets net of depreciation	613,029	817,120
	<hr/>	<hr/>
Total Assets	331,564	476,945
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	0	0
Accrued liabilities	3,972	4,044
Due to other governments	0	0
Other liabilities	16,897	21,033
Bonds & Notes payable	704,792	854,367
Interprogram due to	0	0
	<hr/>	<hr/>
Total Liabilities	725,661	879,444
EQUITY		
Investment in general fixed assets	0	0
Retained Earnings - current	(19,891)	(28,293)
Operating Reserve	(374,206)	(374,206)
	<hr/>	<hr/>
Total fund equity	(394,097)	(402,499)
	<hr/>	<hr/>
Total Liabilities and Equity	331,564	476,945
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ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
Private Management

Balance Sheet
(unaudited)

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	0	(80,157)
Investments	0	0
Accounts receivable	0	56,828
Notes & Mortgages receivable	0	0
Due from other governments	0	0
Inventory	0	0
Other assets	0	4,904
Interprogram due from	0	0
Fixed assets net of depreciation	0	21,719
	<hr/>	<hr/>
Total Assets	0	3,294
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	0	303
Accrued liabilities	0	0
Due to other governments	0	0
Other liabilities	0	2,944
Bonds & Notes payable	0	0
Interprogram due to	0	0
	<hr/>	<hr/>
Total Liabilities	0	3,247
EQUITY		
Investment in general fixed assets	0	0
Retained Earnings - current	0	47
Operating Reserve	0	0
	<hr/>	<hr/>
Total fund equity	0	47
	<hr/>	<hr/>
Total Liabilities and Equity	0	3,294
	<hr/> <hr/>	<hr/> <hr/>

ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
Private Development

Balance Sheet
(unaudited)

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	0	(67,811)
Investments	0	0
Accounts receivable	0	6,643
Notes & Mortgages receivable	0	0
Due from other governments	0	0
Inventory	0	0
Other assets	0	1,688
Interprogram due from	0	0
Fixed assets net of depreciation	0	0
	<hr/>	<hr/>
Total Assets	0	(59,480)
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	0	0
Accrued liabilities	0	0
Due to other governments	0	0
Other liabilities	0	2,568
Bonds & Notes payable	0	0
Interprogram due to	0	0
	<hr/>	<hr/>
Total Liabilities	0	2,568
	<hr/>	<hr/>
EQUITY		
Investment in general fixed assets	0	0
Retained Earnings - current	0	(62,048)
Operating Reserve	0	0
	<hr/>	<hr/>
Total fund equity	0	(62,048)
	<hr/>	<hr/>
Total Liabilities and Equity	0	(59,480)
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**ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
HOPE VI**

**Balance Sheet
(unaudited)**

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	(33,000)	(37,242)
Investments	0	0
Accounts Receivable	33,000	37,242
Notes & Mortgage Receivable	15,000	15,000
Due from other governments	0	0
Inventory	0	0
Other Assets	0	0
Interprogram-due from	0	0
Fixed Assets, net of depreciation	12,464,131	12,575,210
	<hr/>	<hr/>
Total Assets	12,479,131	12,590,210
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	0	0
Accrued Liabilities	0	0
Due to other governments	0	0
Other Liabilities	0	0
Interprogram-due to	0	0
Bonds & Notes Payable	0	0
	<hr/>	<hr/>
Total Liabilities	0	0
	<hr/>	<hr/>
EQUITY		
Investment in general fixed assets	12,464,131	12,575,210
Retained Earnings - current	0	0
Operating Reserve	15,000	15,000
	<hr/>	<hr/>
Total Fund Equity	12,479,131	12,590,210
	<hr/>	<hr/>
Total Liabilities and Fund Equity	12,479,131	12,590,210
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ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
Capital Fund Program (500, 505-507)

Balance Sheet
(unaudited)

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	(48,796)	(44,930) *
Investments	0	0
Accounts Receivable	0	0
Notes & Mortgage Receivable	0	0
Due from other governments	48,796	44,930
Inventory	0	0
Other Assets	0	0
Interprogram-due from	0	0
Total Current Assets	<u>0</u>	<u>0</u>
Fixed Assets, net of depreciation	<u>2,472,280</u>	<u>2,517,209</u>
Total Noncurrent Assets	<u>2,472,280</u>	<u>2,517,209</u>
Total Assets	<u><u>2,472,280</u></u>	<u><u>2,517,209</u></u>
LIABILITIES		
Accounts Payable	0	0
Accrued Liabilities	0	0
Due to other governments	0	0
Other Liabilities	0	0
Interprogram-due to	0	0
Bonds & Notes Payable	0	0
Total Liabilities	<u>0</u>	<u>0</u>
EQUITY		
Investment in general fixed assets	2,472,280	2,517,209
Retained Earnings - current	0	0
Operating Reserve	0	0
Total Fund Equity	<u>2,472,280</u>	<u>2,517,209</u>
Total Liabilities and Fund Equity	<u><u>2,472,280</u></u>	<u><u>2,517,209</u></u>

* Due to timing.

ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
ROSS Grant (651, 653-657)

Balance Sheet
(unaudited)

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	(39,822)	(25,815) *
Investments	0	0
Accounts Receivable	0	0
Notes & Mortgage Receivable	0	0
Due from other governments	39,822	25,815
Inventory	0	0
Other Assets	0	0
Interprogram-due from	0	0
Total Current Assets	<u>0</u>	<u>0</u>
 Fixed Assets, net of depreciation	 0	 0
Total Noncurrent Assets	<u>0</u>	<u>0</u>
 Total Assets	 <u>0</u>	 <u>0</u>
 LIABILITIES		
Accounts Payable	0	0
Accrued Liabilities	0	0
Due to other governments	0	0
Other Liabilities	0	0
Interprogram-due to	0	0
Bonds & Notes Payable	0	0
Total Liabilities	<u>0</u>	<u>0</u>
 EQUITY		
Investment in general fixed assets	0	0
Retained Earnings - current	0	0
Operating Reserve	0	0
Total Fund Equity	<u>0</u>	<u>0</u>
 Total Liabilities and Fund Equity	 <u>0</u>	 <u>0</u>

* Due to timing.

**ROANOKE REDEVELOPMENT AND HOUSING AUTHORITY
Roanoke Valley Housing Corporation**

**Balance Sheet
(unaudited)**

April 30, 2007

ASSETS	Mar-07	Apr-07
Cash - unrestricted	437,001	476,120
Investments	0	0
Accounts receivable	0	0
Developer's Fee Receivable	680,153	680,153
Notes & Mortgages receivable	0	0
Due from other governments	0	0
Inventory	0	0
Other assets	1,688	0
Interprogram due from	0	0
Fixed assets net of depreciation	7,747	0
	<hr/>	<hr/>
Total Assets	1,126,589	1,156,273
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES		
Accounts Payable	0	0
Accrued liabilities	1,341	0
Due to other governments	0	0
Other liabilities	7,520	0
Bonds & Notes payable	0	0
Interprogram due to	0	0
	<hr/>	<hr/>
Total Liabilities	8,861	0
EQUITY		
Investment in general fixed assets	7,747	0
Retained Earnings - current	(39,233)	0
Operating Reserve	1,149,214	1,156,273
	<hr/>	<hr/>
Total fund equity	1,117,728	1,156,273
	<hr/>	<hr/>
Total Liabilities and Equity	1,126,589	1,156,273
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Shenandoah Crossings LP
Balance Sheet
Mar 07 vs Apr 07

ASSETS

Current Assets	<u>Mar-07</u>	<u>Apr-07</u>	<u>Variance</u>
Cash			
Cash in the Bank	6,555	4,402	2,153
Security Deposit funds	42,788	39,895	2,893
Cash-other restricted	184,210	157,336	26,874
Total Cash	233,553	201,633	31,920
Accounts Receivable			
Tenant Accounts Receivable	18,412	19,607	(1,195)
Total Accounts Receivable	18,412	19,607	(1,195)
Accrued Receivables			
Accrued Accounts Receivable	0	4,500	(4,500)
Total Accrued Receivables	0	4,500	(4,500)
Deferred Charges			
Prepaid Insurance	8,172	4,252	3,920
Prepaid Taxes	15,140	48,505	(33,365)
Debt Issuance Costs	191,390	191,390	0
Total Deferred Charges	214,702	244,147	(29,445)
Total Current Assets	466,667	469,887	(3,220)
Fixed Assets			
Capital Assets			
Fixed Assets	10,990,729	10,993,929	(3,200)
Total Fixed Assets	10,990,729	10,993,929	(3,200)
TOTAL ASSETS	11,457,396	11,463,816	(6,420)

Shenandoah Crossings LP

Balance Sheet

Mar 07 vs Apr 07

LIABILITIES AND EQUITY

	<u>Mar-07</u>	<u>Apr-07</u>	<u>Variance</u>
Current Liabilities			
Accounts Payable			
AP - Vendors & Contractors	72,587	85,417	(12,830)
Tenants Security Deposits	37,936	35,551	2,385
AP - Other	4,129	4,610	(481)
Total Accounts Payable	<u>114,652</u>	<u>125,578</u>	<u>(10,926)</u>
Accrued Liabilities			
Interest Payable - Notes, Loans - No	30,844	30,844	0
Total Accrued Liabilities	<u>30,844</u>	<u>30,844</u>	<u>0</u>
Developer's Fee	1,300,000	1,300,000	0
Total Current Liabilities	<u>1,445,496</u>	<u>1,456,422</u>	<u>(10,926)</u>
Long-Term Liabilities			
Notes/Loans Payable	1,476,733	1,476,733	0
Mortgages Payable	5,097,554	5,094,940	2,614
Total Notes, Loans, Mortgages	<u>6,574,287</u>	<u>6,571,673</u>	<u>2,614</u>
Total Long-Term Liabilities	<u>6,574,287</u>	<u>6,571,673</u>	<u>2,614</u>
TOTAL LIABILITIES	<u>8,019,783</u>	<u>8,028,095</u>	<u>(8,312)</u>
Equity			
Other contributions	5,197,018	5,197,018	0
Unrestricted Net Assets	-1,730,523	-1,730,523	0
Total Equity	<u>3,466,495</u>	<u>3,466,495</u>	<u>0</u>
Net Income	-28,882	-30,774	1,892
Total Fund Balance 2	<u>-28,882</u>	<u>-30,774</u>	<u>1,892</u>
TOTAL EQUITY	<u>3,437,613</u>	<u>3,435,721</u>	<u>1,892</u>
TOTAL LIABILITIES AND EQUITY	<u>11,457,396</u>	<u>11,463,816</u>	<u>(6,420)</u>

Stepping Stone

Balance Sheet

Mar 07 vs Apr 07

	<u>Mar 07</u>	<u>Apr 07</u>	<u>Variance</u>
***** A S S E T S *****			
Current Assets			
Cash			
Cash in the Bank	11,987	7,976	4,010
Security Deposit funds	7,279	7,279	0
Cash-other restricted	110,354	112,223	-1,869
Total Cash	129,620	127,479	2,141
Accounts Receivable			
Tenant Accounts Receivable	5,020	6,677	-1,657
AR - Other	13,306	13,306	0
Total Accounts Receivable	18,326	19,983	-1,657
Deferred Charges			
Prepaid Insurance	15,132	16,186	-1,054
Prepaid Taxes	11,015	9,446	1,569
Debt Issuance Costs	12,987	12,987	0
Total Deferred Charges	39,135	38,620	515
Total Current Assets	187,081	186,082	999
Fixed Assets			
Capital Assets			
Fixed Assets	4,121,728	4,121,728	0
Total Capital Assets	4,121,728	4,121,728	0
Total Fixed Assets	4,121,728	4,121,728	0
Total Other Assets	0	0	0
	4,308,809	4,307,810	999

TOTAL ASSETS

***** L I A B I L I T I E S A N D E Q U I T Y *****

Current Liabilities

Accounts Payable

AP - Vendors & Contractors	129	499	-371
Tenants Security Deposits	7,500	7,000	500
AP - Other	0	-5,312	5,312
Total Accounts Payable	7,629	2,187	5,442

Accrued Liabilities

Accrued Other	9,472	12,801	-3,328
Total Accrued Liabilities	9,472	12,801	-3,328

Other Current Liabilities

Developer's Fee	470,153	470,153	0
Total Other Current Liabilities	470,153	470,153	0

Total Current Liabilities	487,254	485,141	2,114
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Long-Term Liabilities

Notes, Loans, Mortgages

Mortgages Payable	904,310	902,559	1,751
Total Notes, Loans, Mortgages	904,310	902,559	1,751

Total Long-Term Liabilities	904,310	902,559	1,751
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TOTAL LIABILITIES	1,391,564	1,387,700	3,864
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Fund Balance 1

Equity

Other contributions	3,014,220	3,014,220	0
Unrestricted Net Assets	-111,035	-111,035	0

Total Equity	2,903,184	2,903,184	0
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Total Fund Balance 1	2,903,184	2,903,184	0
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Fund Balance 2

Net Income	14,061	16,926	-2,865
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Total Fund Balance 2	<u>14,061</u>	<u>16,926</u>	<u>-2,865</u>
TOTAL EQUITY	<u>2,917,245</u>	<u>2,920,110</u>	<u>-2,865</u>
TOTAL LIABILITIES AND EQUITY	<u>4,308,809</u>	<u>4,307,810</u>	<u>999</u>

McCray Court LP

Balance Sheet

Mar 2007 vs Apr 2007

	<u>Mar 2007</u>	<u>Apr 2007</u>	<u>Variance</u>
***** A S S E T S *****			
Current Assets			
Cash			
Cash in the Bank	31,654	24,043	7,611
Security Deposit funds	17,121	16,030	1,091
Cash-other restricted	176,167	183,927	(7,760)
Total Cash	224,942	224,001	941
Accounts Receivable			
Tenant Accounts Receivable	(2,565)	2,427	(4,993)
Total Accounts Receivable	(2,565)	2,427	(4,993)
Deferred Charges			
Prepaid Insurance	15,684	13,941	1,743
Prepaid Taxes	32,607	28,984	3,623
Debt Issuance Costs	2,873	2,873	-
Deferred Charges Other	1,012	1,012	-
Total Deferred Charges	52,176	46,810	5,366
Total Current Assets	274,553	273,238	1,314
Fixed Assets			
Capital Assets			
Fixed Assets	5,914,085	5,914,085	-
Total Capital Assets	5,914,085	5,914,085	-
Total Fixed Assets	5,914,085	5,914,085	-
Total Other Assets	-	-	-
TOTAL ASSETS	6,188,637	6,187,323	1,314

***** LIABILITIES AND EQUITY *****

Current Liabilities

Accounts Payable

AP - Vendors & Contractors	365	7,148	(6,783)
Tenants Security Deposits	16,262	16,762	(500)
Total Accounts Payable	16,627	23,910	(7,283)

Notes/Loans Payable (short term)

Loans Payable	12,815	12,815	-
Total Notes/Loans Payable (short term)	12,815	12,815	-

Total Current Liabilities

29,442	36,725	(7,283)
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Long-Term Liabilities

Deferred Credits

Deferred Credits-Other	733,553	733,553	-
Total Deferred Credits	733,553	733,553	-

Notes, Loans, Mortgages

Notes/Loans Payable	130,133	130,133	-
Mortgages Payable	2,071,330	2,070,131	1,199
Total Notes, Loans, Mortgages	2,201,463	2,200,264	1,199

Total Long-Term Liabilities

2,935,016	2,933,817	1,199
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TOTAL LIABILITIES

2,964,458	2,970,542	(6,084)
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Fund Balance 1

Equity

Other contributions	3,984,832	3,984,832	-
Unrestricted Net Assets	(773,189)	(773,189)	-
Total Equity	3,211,643	3,211,643	-

Total Fund Balance 1

3,211,643	3,211,643	-
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Fund Balance 2

Net Income	12,536	5,138	7,398
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Total Fund Balance 2	<u>12,536</u>	<u>5,138</u>	<u>7,398</u>
TOTAL EQUITY	<u>3,224,179</u>	<u>3,216,781</u>	<u>7,398</u>
TOTAL LIABILITIES AND EQUITY	<u>6,188,637</u>	<u>6,187,323</u>	<u>1,314</u>

Gilmer Housing Associates LP

Balance Sheet

Mar 2007 vs Apr 2007

	<u>Mar 2007</u>	<u>Apr 2007</u>	<u>Variance</u>
***** A S S E T S *****			
Current Assets			
Cash			
Cash in the Bank	3,911	3,390	521
Security Deposit funds	5,329	5,331	(2)
Cash-other restricted	62,595	64,906	(2,311)
Total Cash	71,835	73,628	(1,793)
Accounts Receivable			
Tenant Accounts Receivable	845	1,116	(271)
Total Accounts Receivable	845	1,116	(271)
Deferred Charges			
Prepaid Insurance	4,181	3,597	583
Prepaid Taxes	7,022	6,242	780
Debt Issuance Costs	1,793	1,793	-
Deferred Charges Other	288	288	-
Total Deferred Charges	13,284	11,921	1,364
Total Current Assets	85,964	86,665	(701)
Fixed Assets			
Capital Assets			
Fixed Assets	1,803,911	1,803,911	-
Total Capital Assets	1,803,911	1,803,911	-
Total Fixed Assets	1,803,911	1,803,911	-
Total Other Assets	-	-	-
	1,889,875	1,890,576	(701)

TOTAL ASSETS

***** LIABILITIES AND EQUITY *****

Current Liabilities

Accounts Payable

AP - Vendors & Contractors	209	2,192	(1,984)
Tenants Security Deposits	5,288	5,288	-
Total Accounts Payable	5,497	7,481	(1,984)

Notes/Loans Payable (short term)

Loans Payable	500,644	500,644	-
Total Notes/Loans Payable (short term)	500,644	500,644	-

Total Current Liabilities	506,141	508,125	(1,984)
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Long-Term Liabilities

Notes, Loans, Mortgages

Mortgages Payable	465,390	464,702	689
Total Notes, Loans, Mortgages	465,390	464,702	689

Total Long-Term Liabilities	465,390	464,702	689
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TOTAL LIABILITIES	971,531	972,826	(1,295)
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Fund Balance 1

Equity

Other contributions	1,329,048	1,329,048	-
Unrestricted Net Assets	(416,716)	(416,716)	-
Total Equity	912,332	912,332	-

Total Fund Balance 1	912,332	912,332	-
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Fund Balance 2

Net Income	6,012	5,418	594
Total Fund Balance 2	6,012	5,418	594

TOTAL EQUITY	918,344	917,750	594
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TOTAL LIABILITIES AND EQUITY	1,889,875	1,890,576	(701)
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