

Corpus Christi Housing Finance Corporation
Balance Sheet
May 31, 2012

	Governmental Funds	Adjustments	Schedule of Net Assets
Assets			
Assets:			
Current assets			
Cash in bank	\$ 45	-	45
Receivables			
Accounts	845,275	-	845,275
Accrued Interest	<u>28,530</u>	-	<u>28,530</u>
Total current assets	<u>873,850</u>	<u>-</u>	<u>873,850</u>
Noncurrent assets			
Capital assets			
Land	-	158,841	158,841
Building & Improvements	<u>-</u>	<u>537,295</u>	<u>537,295</u>
Total noncurrent assets	<u>-</u>	<u>696,136</u>	<u>696,136</u>
 Total assets	 <u>873,850</u>	 <u>696,136</u>	 <u>1,569,986</u>
Liabilities and Fund Balance			
Liabilities:			
Advance from other funds	135,000	-	135,000
Deferred revenues	<u>873,805</u>	-	<u>873,805</u>
Total liabilities	<u>\$ 1,008,805</u>	<u>-</u>	<u>1,008,805</u>
Fund balance:			
Assigned			
Housing	<u>(134,955)</u>	<u>134,955</u>	<u>-</u>
Total fund balance	<u>(134,955)</u>	<u>134,955</u>	<u>-</u>
 Total liabilities and fund balance	 <u>\$ 873,850</u>		
Net Assets			
Invested in capital assets		696,136	696,136
Restricted for housing		<u>(134,955)</u>	<u>(134,955)</u>
 Total net assets		 <u>\$ 561,181</u>	 <u>\$ 561,181</u>

Corpus Christi Housing Finance Corporation
Summary of Transactions
For eight Months Ended May 31, 2012

	Governmental Funds	Adjustments	Schedule of Net Assets
Revenues:			
Charges for services	2,250	-	2,250
Interest on interfund loans	1,010	-	1,010
Interest on loans	73,200	-	73,200
Earnings on investments	13	-	13
Miscellaneous revenue	<u>780</u>	<u>-</u>	<u>780</u>
Total revenue	77,253	-	77,253
Expenditures:			
Community development	160,637	-	160,637
Capital projects	<u>196,507</u>	<u>(196,507)</u>	<u>-</u>
Total expenditures/expenses	357,144	(196,507)	160,637
Excess (deficiency) of revenues over (under) expenditures	(279,891)	(196,507)	(83,384)
Other financing sources (uses)			
Transfers out	<u>(578,360)</u>	<u>(499,629)</u>	<u>(78,731)</u>
Total other financing sources (uses)	<u>(578,360)</u>	<u>(499,629)</u>	<u>(78,731)</u>
Net change in fund balance	(858,251)	(696,136)	(162,115)
Fund balances (deficits) at beginning of year	<u>\$ 723,296</u>	<u>-</u>	<u>723,296</u>
Fund balances (deficits) at beginning of year	<u>(134,955)</u>	<u>(696,136)</u>	<u>561,181</u>