

DELAWARE STATE HOUSING AUTHORITY
CONDENSED STATEMENT OF NET POSITION (1)
JUNE 30, 2019
(WITH COMPARATIVE INFORMATION AS OF JUNE 30, 2018)

	<u>JUNE 30, 2019</u>	<u>JUNE 30, 2018</u>
ASSETS		
Current assets:		
Cash and investments	\$ 151,790,453	\$ 122,610,834
Mortgages receivable, net	2,145,848	2,802,057
Other current assets (2)	<u>10,205,137</u>	<u>8,157,462</u>
Total current assets	<u>164,141,438</u>	<u>133,570,353</u>
Non-current assets:		
Cash and investments	90,027,869	89,440,210
Securitized mortgage loans, net	161,144,042	190,606,287
Mortgages receivable, net	276,622,354	270,185,981
Capital assets, net of accumulated depreciation	8,693,086	9,703,271
Non-current Accrued interest & other receivables, net	<u>59,103,679</u>	<u>57,981,808</u>
Total non-current assets	<u>595,591,030</u>	<u>617,917,557</u>
TOTAL ASSETS	<u>759,732,468</u>	<u>751,487,910</u>
 DEFERRED OUTFLOW OF RESOURCES		
Deferred amounts on State of DE Pension and OPEBs	1,116,121	1,036,650
Deferred amounts on bond refundings	<u>90,648</u>	<u>140,671</u>
TOTAL DEFERRED OUTFLOW OF RESOURCES	<u>1,206,769</u>	<u>1,177,321</u>
 LIABILITIES		
Current liabilities:		
Accounts payable and other current liabilities (3)	945,991	917,146
Revenue bonds payable	<u>3,249,744</u>	<u>4,829,412</u>
Total current liabilities	<u>4,195,735</u>	<u>5,746,558</u>
Non-current liabilities:		
Escrow deposits	54,989,774	50,662,402
Revenue bonds payable	149,380,283	183,508,736
Other non-current liabilities (4)	<u>11,157,876</u>	<u>13,600,770</u>
Total non-current liabilities	<u>215,527,933</u>	<u>247,771,908</u>
TOTAL LIABILITIES	<u>219,723,668</u>	<u>253,518,466</u>
 DEFERRED INFLOW OF RESOURCES		
Deferred amounts on State of DE Pensions	5,606,977	3,569,764
Deferred amounts on bond refundings	<u>2,326,538</u>	<u>298,592</u>
TOTAL DEFERRED INFLOW OF RESOURCES	<u>7,933,515</u>	<u>3,868,356</u>
 NET POSITION		
Invested in capital assets	8,693,086	9,703,271
Restricted, (5)	508,994,780	470,675,369
Unrestricted, for Authority's purposes	<u>15,594,188</u>	<u>14,899,769</u>
TOTAL NET POSITION	<u>\$ 533,282,054</u>	<u>\$ 495,278,409</u>

NOTES:

- (1) For more detailed information and disclosure the *Basic Financial Statements and Supplemental Information for the Year Ended June 30, 2019, Including Requirements of the Single Audit Act, and Independent Auditors' Reports* are available at: <http://www.destatehousing.com/FormsAndInformation/financial.php>.
- (2) Other current assets include the current portion of accrued interest, other receivables, grants receivable and prepaid expenses.
- (3) Accounts payable and other current liabilities include current portion of compensated absences payable, State of Delaware pension costs, and accrued interest payable.
- (4) Other non-current liabilities include the non-current portion of compensated absences payable, a State of Delaware pension liability, and other post employment benefits liability (OPEB).
- (5) Restricted net position includes amounts restricted by federal and state program requirements, bond covenants, and for Authority loan programs.