

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

October 31

New York State Housing Finance Agency

INDEX TO WORK BOOK

FOLDER NAME

FOLDER DESCRIPTION

[Ad](#)

[Sub](#)

[Bal](#)

Administrative File

List of Subsidiaries

Condensed Balance Sheet, Operating Statements, Ratio Analysis

[Return to Main Index](#)

[Return to Public Authority Homepage](#)

**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: New York State Housing Finance Agency

ADDRESS: 641 Lexington Avenue
New York, NY 10022

WEBSITE: <http://www.nyhomes.org>

**STATUTORY
AUTHORITY:** Chapter 803 Laws of 1961
Private Housing Finance Law Art. 3, Section 40-61

FUNCTIONS: The Agency's primary purpose is to provide financing for housing as well as non-profit hospitals, nursing homes, municipal health facilities and community related projects. The Agency also acts as the administrative arm of the Project Finance Agency, Affordable Housing Corporation and the Municipal Bond Bank Agency.

[INDEX](#)

**NEW YORK STATE HOUSING FINANCE
AGENCY
LIST OF SUBSIDIARIES**

New York State Affordable Housing Corporation
New York State Housing Trust Fund Corporation
NYS Homeless Housing Assistance Corporation

Note: These are unconsolidated subsidiaries of HFA, for which HFA is not financially accountable.

[INDEX](#)

NEW YORK STATE HOUSING FINANCE AGENCY
FINANCIAL FILE

CONDENSED STATEMENT OF NET ASSETS

FISCAL YEAR ENDED October 31
(AMOUNTS IN THOUSANDS)

<u>ASSETS:</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Current Assets:					
Cash and marketable securities	\$ 1,487,116	\$ 1,700,194	\$ 1,442,800	\$ 1,349,698	\$ 1,517,316
Receivables, net	9,100,432	8,306,800	7,352,154	6,718,199	6,096,306
Other assets	32,296	49,416	47,518	-	-
Capital Assets:					
Original cost	1,500	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net capital assets	1,500	-	-	-	-
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Total Assets	<u>10,621,344</u>	<u>10,056,410</u>	<u>8,842,472</u>	<u>8,067,897</u>	<u>7,613,622</u>
 <u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	4,751	6,521	6,033	7,369	9,021
Pension contribution payable	577	490	599	-	-
Accrued liabilities	196,356	202,085	233,689	253,620	248,754
Deferred revenues	118,203	99,365	92,475	137,929	127,227
Bond anticipation notes payable	-	-	-	-	-
Long-term Debt:					
Bonds payable	9,587,719	9,018,070	7,879,017	7,190,130	6,758,748
Other long-term obligations	269,121	253,294	177,307	48,833	29,894
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Total Liabilities	<u>10,176,727</u>	<u>9,579,825</u>	<u>8,389,120</u>	<u>7,637,881</u>	<u>7,173,644</u>
 <u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	-	-	-	-	-
Restricted	383,382	373,513	355,557	336,451	327,063
Unrestricted	61,235	103,072	97,795	93,565	112,915
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Total Net Assets	<u>\$ 444,617</u>	<u>\$ 476,585</u>	<u>\$ 453,352</u>	<u>\$ 430,016</u>	<u>\$ 439,978</u>

NEW YORK STATE HOUSING FINANCE AGENCY
FINANCIAL FILE

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS
FISCAL YEAR ENDED October 31
(AMOUNTS IN THOUSANDS)

REVENUE:

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
Operating Revenues					
Charges for services	\$ 24,892	\$ 29,306	\$ 39,667	\$ 21,788	\$ 28,858
Rental & financing income	143,065	280,456	369,635	285,883	222,643
Investment earnings	13,056	-	-	55,203	33,648
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	24,626	26,126	46,801	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	53,289	-	-	-
Miscellaneous revenues	17,449	47,585	9,320	52,770	59,851
	<u>223,088</u>	<u>436,762</u>	<u>465,423</u>	<u>415,644</u>	<u>345,000</u>
Total Revenues					

EXPENSES:

Operating expenses	255,056	413,392	437,153	144,650	118,285
Interest on debt	-	137	-	280,956	216,140
Depreciation & amortization	-	-	-	-	-
Subsidies to other public authorities	-	-	4,934	-	-
	<u>255,056</u>	<u>413,529</u>	<u>442,087</u>	<u>425,606</u>	<u>334,425</u>
Total Expenses					
Change in net assets	(31,968)	23,233	23,336	(9,962)	10,575
Net assets (deficit) beginning of year	476,585	453,352	430,016	439,978	429,403
Other net assets changes	-	-	-	-	-
	<u>444,617</u>	<u>476,585</u>	<u>453,352</u>	<u>430,016</u>	<u>439,978</u>
Net assets (deficit) at end of year					

**NEW YORK STATE HOUSING FINANCE AGENCY
FINANCIAL FILE**

FISCAL TRENDS

FISCAL YEAR ENDED October 31

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
A. Liquidity ratio	33.20	32.60	26.57	20.22	19.78
B. Fund balance/revenue ratio	0.23	0.23	0.23	0.23	0.33
C. Operating surplus (deficit) revenue ratio	1.06	1.06	1.06	1.06	1.24
D. Current liabilities/Total revenue ratio	0.96	0.96	0.96	0.96	1.12
E. Percentage Revenue By Source:					
Operating	100.00%	100.00%	100.00%	100.00%	100.00%
State subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
Federal grants	0.00%	0.00%	0.00%	0.00%	0.00%
Municipal subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
F. Percentage Expenditure By Type:					
Operating	33.99%	33.99%	33.99%	33.99%	35.37%
Interest on debt	66.01%	66.01%	66.01%	66.01%	64.63%
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	0.00%
G. Fixed assets	-	-	-	-	-
H. Operating ratio	0.98	0.98	0.98	0.98	1.03

[INDEX](#)