

# OFFICE OF THE STATE COMPTROLLER

Public Authority Information

March 31

New York State Housing Trust Fund Corporation

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**PUBLIC AUTHORITIES  
ADMINISTRATIVE FILE  
GENERAL DATA**

**NAME:** New York State Housing Trust Fund Corporation

**ADDRESS:** 38-40 State Street  
Albany, NY 12207

**WEBSITE:** <http://www.dhcr.state.ny.us/ocd/progs/htf/ocdprght.htm>

**STATUTORY  
AUTHORITY:** Chapter 67, Laws of 1985.  
Private Housing Finance Law, Art. 3, Sec. 45-a.

**FUNCTIONS:** The Corporation was established as a subsidiary of the Housing Finance Agency to administer the Low Income Housing Trust Fund Program; the purpose of which is to grant or loan up to \$40,000 per housing unit. The advance may be used to rehabilitate vacant or under-utilized residential property, or convert vacant non-residential property to residential use for occupancy by low income homesteaders, tenants, tenant-cooperators or condominium owners.

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NEW YORK STATE HOUSING TRUST FUND CORPORATION  
List of Subsidiaries

None

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**NEW YORK STATE HOUSING TRUST FUND CORPORATION**  
**FINANCIAL FILE**

**CONDENSED STATEMENT OF NET ASSETS**

FISCAL YEAR ENDED March 31

(AMOUNTS IN THOUSANDS)

<b><u>ASSETS:</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>
<b>Current Assets:</b>					
Cash and marketable securities	\$ 121,012	\$ 117,268	\$ 90,060	\$ 83,304	\$ 68,075
Receivables, net	9,736	7,003	5,214	7,560	6,627
Other assets	-	-	-	-	-
<b>Capital Assets:</b>					
Original cost	-	-	-	-	-
Accumulated depreciation	-	-	-	-	-
Net capital assets	-	-	-	-	-
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<b>Total Assets</b>	<b>130,748</b>	<b>124,271</b>	<b>95,274</b>	<b>90,864</b>	<b>74,702</b>
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<b><u>LIABILITIES:</u></b>					
<b>Current Liabilities:</b>					
Accounts payable	-	-	-	-	-
Pension contribution payable	-	-	-	-	-
Accrued liabilities	9,239	7,413	5,009	5,264	6,858
Deferred revenues	-	-	-	310	346
Bond anticipation notes payable	-	-	-	-	-
<b>Long-term Debt:</b>					
Bonds payable	-	-	-	-	-
Other long-term obligations	-	-	-	-	-
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<b>Total Liabilities</b>	<b>9,239</b>	<b>7,413</b>	<b>5,009</b>	<b>5,574</b>	<b>7,204</b>
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<b><u>NET ASSET (DEFICIT)</u></b>					
<b>Net Assets</b>					
Invested in capital assets	-	-	-	-	-
Restricted	78	574	127	13	135
Unrestricted	121,431	116,284	90,138	85,277	67,363
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<b>Total Net Assets</b>	<b>\$ 121,509</b>	<b>\$ 116,858</b>	<b>\$ 90,265</b>	<b>\$ 85,290</b>	<b>\$ 67,498</b>
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**NEW YORK STATE HOUSING TRUST FUND CORPORATION**  
**FINANCIAL FILE**

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

**REVENUE:**

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
Operating Revenues					
Charges for services	\$ 53,406	\$ 45,987	\$ 57,254	\$ 66,374	\$ 50,192
Rental & financing income	-	-	-	-	-
Investment earnings	6,027	3,204	1,174	611	1,329
State subsidies/grants	46,663	49,200	50,650	50,750	50,150
Federal subsidies/grants	677,866	617,602	580,147	575,675	524,743
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	3,748	3,787	3,811	656	834
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Total Revenues	<b>787,710</b>	<b>719,780</b>	<b>693,036</b>	<b>694,066</b>	<b>627,248</b>

**EXPENSES:**

Operating expenses	783,059	693,187	688,371	676,274	612,082
Interest on debt	-	-	-	-	-
Depreciation & amortization	-	-	-	-	-
Subsidies to other public authorities	-	-	-	-	-
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Total Expenses	<b>783,059</b>	<b>693,187</b>	<b>688,371</b>	<b>676,274</b>	<b>612,082</b>

Change in net assets	4,651	26,593	4,665	17,792	15,166
Net assets (deficit) beginning of year	116,858	90,265	85,290	67,498	52,332
Other net assets changes	-	-	310	-	-
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Net assets (deficit) at end of year	<b>\$ 121,509</b>	<b>\$ 116,858</b>	<b>\$ 90,265</b>	<b>\$ 85,290</b>	<b>\$ 67,498</b>

**NEW YORK STATE HOUSING TRUST FUND CORPORATION**  
**FINANCIAL FILE**

**FISCAL TRENDS**

FISCAL YEAR ENDED March 31

	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>
<b>A. Liquidity ratio</b>	14.15	16.76	19.02	16.30	10.37
<b>B. Fund balance/revenue ratio</b>	0.15	0.16	0.13	0.12	0.11
<b>C. Operating surplus (deficit) revenue ratio</b>	0.01	0.04	0.01	0.03	0.02
<b>D. Current liabilities/Total revenue ratio</b>	0.01	0.01	0.01	0.01	0.01
<b>E. Percentage Revenue By Source:</b>					
<b>Operating</b>	8.02%	7.36%	8.98%	9.75%	8.35%
<b>State subsidies</b>	5.92%	6.84%	7.31%	7.31%	8.00%
<b>Federal grants</b>	86.06%	85.80%	83.71%	82.94%	83.66%
<b>Municipal subsidies</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Public authority subsidies</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>F. Percentage Expenditure By Type:</b>					
<b>Operating</b>	100.00%	100.00%	100.00%	100.00%	100.00%
<b>Interest on debt</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>Public authority subsidies</b>	0.00%	0.00%	0.00%	0.00%	0.00%
<b>G. Fixed assets</b>	-	-	-	-	-
<b>H. Operating ratio</b>	1.01	1.04	1.01	1.03	1.02

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