

HUD FY 2013 Agency Financial Report
Section 2

Department of Housing and Urban Development
Consolidated Balance Sheet
For the Period Ending September 2013 and 2012
(Dollars in Millions)

	2013	2012 (Restated)
ASSETS		
Intragovernmental		
Fund Balance with Treasury (Note 4)	\$ 135,597	\$ 108,217
Investments (Note 5)	1,824	4,899
Accounts Receivable (Note 6)	1	-
Other Assets (Note 11)	15	27
Total Intragovernmental Assets	<u>137,437</u>	<u>113,143</u>
Investments (Note 5)	56	60
Accounts Receivable, Net (Note 6)	180	213
Direct Loan and Loan Guarantees, Net (Note 7)	9,986	8,534
Other Non Credit Reform Loans (Note 8)	4,001	4,355
General Property Plant and Equipment, Net (Note 9)	351	367
PIH Prepayments (Note 10)	452	986
Other Assets (Note 11)	378	59
TOTAL ASSETS	<u>\$ 152,840</u>	<u>\$ 127,717</u>
LIABILITIES		
Intragovernmental Liabilities		
Accounts Payable (Note 12)	18	15
Debt (Note 13)	26,079	11,567
Other Intragovernmental Liabilities (Notes 16)	4,659	4,117
Total Intragovernmental Liabilities	<u>30,756</u>	<u>15,699</u>
Accounts Payable (Note 12)	803	1,303
Loan Guarantee Liability (Note 7)	39,305	51,865
Debt Held by the Public (Note 13)	20	60
Federal Employee and Veteran Benefits (Note 14)	77	76
Loss Reserves (Note 15)	700	358
Other Governmental Liabilities (Note 16)	709	736
TOTAL LIABILITIES	<u>\$ 72,370</u>	<u>\$ 70,097</u>
NET POSITION		
Unexpended Appropriations - Funds From Dedicated Collections (Note 19)	(215)	240
Unexpended Appropriations - Other Funds	62,107	53,215
Cumulative Results of Operations - Funds From Dedicated Collections (Note 19)	18,151	17,525
Cumulative Results of Operations - Other Funds	427	(13,360)
TOTAL NET POSITION	<u>80,470</u>	<u>57,620</u>
TOTAL LIABILITIES AND NET POSITION	<u>\$ 152,840</u>	<u>\$ 127,717</u>

The accompanying notes are an integral part of these statements.

Department of Housing and Urban Development
Consolidated Statement of Net Cost
For the Period Ending September 2013 and 2012
(Dollars in Millions)

	<u>2013</u>	<u>2012 (Restated)</u>
COSTS		
Federal Housing Administration		
Gross Cost (Note 20)	\$ (6,718)	\$ 23,523
Less: Earned Revenue	(2,680)	(3,226)
Net Program Costs	<u>(9,398)</u>	<u>20,297</u>
Gain/Loss from Assumption Changes	-	-
Net Program Costs including Assumption Changes	<u>(9,398)</u>	<u>20,297</u>
Government National Mortgage Association		
Gross Cost (Note 20)	602	711
Less: Earned Revenue	(1,225)	(1,259)
Net Program Costs	<u>(623)</u>	<u>(548)</u>
Gain/Loss from Assumption Changes	-	-
Net Program Costs including Assumption Changes	<u>(623)</u>	<u>(548)</u>
Section 8		
Gross Cost (Note 20)	28,653	29,128
Less: Earned Revenue	-	-
Net Program Costs	<u>28,653</u>	<u>29,128</u>
Gain/Loss from Assumption Changes	-	-
Net Program Costs including Assumption Changes	<u>28,653</u>	<u>29,128</u>
Low Rent Public Housing Loans and Grants		
Gross Cost (Note 20)	2,960	3,512
Less: Earned Revenue	-	-
Net Program Costs	<u>2,960</u>	<u>3,512</u>
Gain/Loss from Assumption Changes	-	-
Net Program Costs including Assumption Changes	<u>2,960</u>	<u>3,512</u>
Homeless Assistance Grants		
Gross Cost (Note 20)	1,811	1,965
Less: Earned Revenue	-	-
Net Program Costs	<u>1,811</u>	<u>1,965</u>
Gain/Loss from Assumption Changes	-	-
Net Program Costs including Assumption Changes	<u>1,811</u>	<u>1,965</u>
Housing for the Elderly and Disabled		
Gross Cost (Note 20)	1,168	1,177
	(192)	(228)
Net Program Costs	<u>976</u>	<u>949</u>
Gain/Loss from Assumption Changes	-	-
Net Program Costs including Assumption Changes	<u>976</u>	<u>949</u>
Community Development Block Grants		
Gross Cost (Note 20)	5,787	6,901
Less: Earned Revenue	-	-
Net Program Costs	<u>5,787</u>	<u>6,901</u>
Gain/Loss from Assumption Changes	-	-
Net Program Costs including Assumption Changes	<u>5,787</u>	<u>6,901</u>
HOME		
Gross Cost (Note 20)	1,447	1,814
Less: Earned Revenue	-	-
Net Program Costs	<u>1,447</u>	<u>1,814</u>
Gain/Loss from Assumption Changes	-	-
Net Program Costs including Assumption Changes	<u>1,447</u>	<u>1,814</u>
Other		
Gross Cost (Note 20)	6,609	6,539
Less: Earned Revenue	(34)	(24)
Net Program Costs	<u>6,575</u>	<u>6,515</u>
Gain/Loss from Assumption Changes	-	-
Net Program Costs including Assumption Changes	<u>6,575</u>	<u>6,515</u>
Costs Not Assigned to Programs	<u>200</u>	<u>200</u>
Earned Revenue Not Attributed to Programs	<u>-</u>	<u>-</u>
Consolidated		
Gross Cost (Note 20)	42,515	75,467
Less: Earned Revenue	(4,127)	(4,734)
NET COST OF OPERATIONS	<u>\$ 38,388</u>	<u>\$ 70,733</u>

The accompanying notes are an integral part of these statements.

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Section 2

Department of Housing and Urban Development
Consolidated Statement of Changes in Net Position
For the Period Ending September 2013 and 2012
(Dollars in Millions)

	2013			2012 (Restated)		
	FUNDS FROM DEDICATED COLLECTIONS	ALL OTHER FUNDS	CONSOLIDATED TOTAL	FUNDS FROM DEDICATED COLLECTIONS	ALL OTHER FUNDS	CONSOLIDATED TOTAL
CUMULATIVE RESULTS OF OPERATIONS:						
Beginning of Period	\$ 17,525	\$ (13,360)	\$ 4,165	\$ 16,434	\$ 7,365	\$ 23,799
Adjustments:						
Corrections of Errors	-	(1)	(1)	-	7	7
Beginning Balances, As Adjusted	17,525	(13,361)	4,164	16,434	7,372	23,806
BUDGETARY FINANCING SOURCES:						
Appropriations Used	456	56,240	56,696	1,962	51,284	53,246
Non-exchange Revenue	1	-	1	1	-	1
Transfers In/Out Without Reimbursement	2	(2)	-	3	(398)	(395)
OTHER FINANCING SOURCES (NON-EXCHANGE):						
Transfers In/Out Without Reimbursement	(1)	(13)	(14)	-	(1,045)	(1,045)
Imputed Financing	1	76	77	-	80	80
Other	-	(3,958)	(3,958)	-	(795)	(795)
Total Financing Sources	459	52,343	52,802	1,966	49,126	51,092
Net Cost of Operations	167	(38,555)	(38,388)	(875)	(69,858)	(70,733)
Net Change	626	13,788	14,414	1,091	(20,732)	(19,641)
CUMULATIVE RESULTS OF OPERATIONS	\$ 18,151	\$ 427	\$ 18,578	\$ 17,525	\$ (13,360)	\$ 4,165
UNEXPENDED APPROPRIATIONS:						
Beginning of Period	\$ 240	\$ 52,229	\$ 52,469	\$ 2,213	\$ 58,831	\$ 61,044
Adjustments:						
Corrections of Errors	-	987	987	-	1,880	1,880
Beginning Balances, As Adjusted	240	53,216	53,456	2,213	60,711	62,924
BUDGETARY FINANCING SOURCES:						
Appropriations Received	1	68,574	68,575	-	45,568	45,568
Other Adjustments	-	(3,443)	(3,443)	(11)	(1,780)	(1,791)
Appropriations Used	(456)	(56,240)	(56,696)	(1,962)	(51,284)	(53,246)
Total Budgetary Financing Sources	(455)	8,891	8,436	(1,973)	(7,496)	(9,469)
UNEXPENDED APPROPRIATIONS	(215)	62,107	61,892	240	53,215	53,455
NET POSITION	\$ 17,936	\$ 62,534	\$ 80,470	\$ 17,765	\$ 39,855	\$ 57,620

The accompanying notes are an integral part of these statements.

Department of Housing and Urban Development
Combined Statement of Budgetary Resources
For the Period Ending September 2013 and 2012
(Dollars in Millions)

	2013		2012 (Restated)	
	Budgetary	NonBudgetary Credit Program Financing Accounts	Budgetary	NonBudgetary Credit Program Financing Accounts
Budgetary Resources:				
Unobligated Balance Brought Forward, October	\$ 18,266	\$ 40,484	\$ 21,612	\$ 36,428
Adjustments to Unobligated Balance, Brought Forward, October 1	1	-	(18)	(6)
Unobligated balance brought forward, October 1, adjusted	18,267	40,484	21,594	36,422
Recoveries of prior year unpaid obligations	626	404	1,116	122
Other changes in unobligated balance	(496)	-	(1,080)	-
Unobligated balance from prior year budget authority, net	18,397	40,888	21,630	36,544
Appropriations (discretionary and mandatory)	65,002	-	44,047	-
Borrowing Authority (discretionary and mandatory)	1	19,193	-	5,760
Contract Authority (discretionary and mandatory)	-	-	-	-
Spending Authority from offsetting collections	28,927	54,755	16,774	34,396
Total Budgetary Resources	\$ 112,327	\$ 114,836	\$ 82,451	\$ 76,700
Status of Budgetary Resources:				
Obligations Incurred (Note 31)				
Direct	78,124	56,667	60,221	36,216
Reimbursable	3,587	-	3,964	-
Subtotal	81,711	56,667	64,185	36,216
Unobligated Balances				
Apportioned	17,600	25,109	4,338	18,374
Exempt from Apportionment	-	-	-	-
Unapportioned	13,016	33,060	13,928	22,110
Unobligated balance, end of year	30,616	58,169	18,266	40,484
Total Status of Budgetary Resources	\$ 112,327	\$ 114,836	\$ 82,451	\$ 76,700
Change in Obligated Balance				
Unpaid Obligations:				
Unpaid obligations, brought forward, Oct 1	49,357	2,473	56,781	2,319
Adjustments to unpaid obligations, start of year (+ or -) (Note 28)	(3)	-	-	-
Obligations Incurred	81,711	56,667	64,185	36,216
Outlays, (gross) (-)	(86,053)	(56,197)	(70,493)	(35,940)
Actual Transfers, unpaid obligations (net) (+ or -)	-	-	-	-
Recoveries of prior year unpaid obligations (-)	(626)	(404)	(1,116)	(122)
Unpaid obligations, end of year (gross)	44,386	2,539	49,357	2,473
Uncollected Payments:				
Uncollected payments, Fed sources, brought forward, Oct 1 (-)	(71)	(19)	(241)	(16)
Adjustments to uncollected payments, Fed sources, start of year (Note 2)	-	-	-	-
Change in uncollected customer payments, Fed sources (+ or -)	10	(2)	170	(2)
Actual Transfers, uncollected payments, Fed sources (net) (+ or -)	-	-	-	-
Uncollected payments, Fed sources, end of year (-)	(61)	(21)	(71)	(18)
Obligated balance, start of year (+ or -)	\$ 49,285	\$ 2,454	\$ 56,541	\$ 2,302
Obligated balance, end of year (net)	\$ 44,325	\$ 2,518	\$ 49,285	\$ 2,454
Budget Authority and Outlays, Net:				
Budget authority, gross (discretionary and mandatory)	93,929	73,948	60,822	40,156
Actual offsetting collections (discretionary and mandatory) (-)	(29,448)	(59,432)	(17,490)	(34,659)
Change in uncollected customer payments from Federal Sources (discretionary and mandatory) (+ or -)	10	(2)	170	(2)
Anticipated offsetting collections (discretionary and mandatory) (+ or -)	-	-	-	-
Budget Authority, net (discretionary and mandatory)	\$ 64,491	\$ 14,514	\$ 43,502	\$ 5,495
Outlays, gross (discretionary and mandatory)	86,053	56,197	70,493	35,940
Actual offsetting collections (discretionary and mandatory) (-)	(29,447)	(59,432)	(16,753)	(34,659)
Outlays, net (discretionary and mandatory)	56,605	(3,235)	53,740	1,281
Distributed offsetting receipts	(1,495)	-	(3,425)	-
Agency Outlays, net (discretionary and mandatory)	\$ 55,110	\$ (3,235)	\$ 50,315	\$ 1,281