

BROADWAY HOUSING FINANCES*

Audited Statement For Fiscal Year Ending December 31, 2009

OPERATING REVENUES		OPERATING EXPENSES	
Government Grants	\$1,462,447	Housing Services	\$1,971,906
Contributions	\$1,277,596	Education Services	\$1,317,048
Housing Management Income	\$679,792	Management and General Expenses	\$516,542
Rental Income	\$302,735	Fundraising	\$189,392
Other Income	\$138,534	Total Expense:	\$3,994,888**
Unrealized loss on property held for sale	(\$85,000)		
Investment Income	\$429		
Total Revenue:	\$3,776,533		

* In order to take full advantage of capital funding opportunities available from New York City Department of Housing Preservation and Development and through Federal Low Income Tax Program, Broadway Housing's six buildings are owned by Broadway Housing, a separate 501(c)(3) corporation, Broadway Housing Development Fund Company (BHDFC) and two for-profit limited partnerships controlled by Broadway Housing. Together, with Broadway Housing, these represent \$47 million assets under management with combined operating budgets of \$7.3 million. Financial statements for BHDFC and the limited partnerships are available upon request.

** Expenses include non-cash items of depreciation and rent expenses of \$248,400.

BROADWAY HOUSING COMMUNITIES & CONTROLLED ENTITIES (2009)	ASSETS	BUDGET
	(Dollars in Thousands)	
Broadway Housing Communities (BHC)	\$8,756	\$4,000
Broadway Housing Development Fund Company (BHDFC)	\$20,265	\$1,465
583 Riverside Drive, L.P.	\$13,987	\$1,114
Rio Housing Company, L.P.	\$3,751	\$717
Total:	\$46,759	\$7,296