

LOUISIANA HOUSING CORPORATION
STATE OF LOUISIANA
STATEMENTS OF NET POSITION
FEBRUARY 28, 2025

2025

ASSETS:

Unrestricted Assets:

Cash and cash equivalents	(487,132)
Cash and cash equivalents - Work Force Initiative	2,914,248
Investments	443,298
Investments - Work Force Initiative	1,201,681
Mortgage loans receivable	373,467
Accrued investment interest receivable	68,799
Other receivables	4,058,122
Due from other governments	6,440,218
Due from MRB programs	166,459
Capital assets (net of accumulated depreciation)	54,439,677
Other assets	<u>177,859</u>
 Total Unrestricted Assets	 <u>69,796,697</u>

Restricted Assets:

Cash and cash equivalents	21,339,431
Investments	18,078,174
 Mortgage loans receivable (net of allowance for loan losses of \$142,977,010 and \$151,569,895 respectively)	 543,384,354
Accrued loan interest receivable	86,511,275
Capital assets (net of accumulated depreciation)	<u>8,236,264</u>
 Total Restricted Assets	 <u>677,549,498</u>
 Total Assets	 <u>747,346,195</u>

DEFERRED OUTFLOWS OF RESOURCES:

Deferred outflows of resources related to pensions	4,969,640
Deferred outflows of resources related to OPEB	<u>1,255,755</u>
 Total Deferred Outflows of Resources	 <u>6,225,395</u>
 TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	 <u>753,571,590</u>

**Unrestricted cash and cash equivalents are negative due to a timing difference. A Std Mortgage pool was purchased on 2/28/25 for the 2025AB SF bond issue and made the FHLB account overdrawn. We did an advance on the next business day 3/3/25 to resolve it. Once the 2025AB issue closed, the bond issue was used to pay off the advances.*

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LIABILITIES:

Current Liabilities:

Accounts payable and accrued liabilities	4,641,986
Due to other governments	3,001,005
Compensated absences due within one year	90,169
Other postemployment benefits payable due within one year	<u>172,955</u>
Total Current Liabilities	<u>7,906,114</u>

Non-Current Liabilities:

Compensated absences	1,940,882
Net pension liability	28,996,432
Other postemployment benefits payable	9,689,143
Amounts held in escrow	<u>1,046,226</u>
Total Non-Current Liabilities	<u>41,672,683</u>
Total Liabilities	<u>49,578,797</u>

DEFERRED INFLOWS OF RESOURCES:

Deferred inflows of resources related to unearned income	3,719,195
Deferred inflows of resources related to pensions	235,502
Deferred inflows of resources related to OPEB	<u>2,977,703</u>
Total Deferred Inflows of Resources	<u>6,932,400</u>

NET POSITION:

Net investment in capital assets	54,439,677
Restricted	676,503,272
Unrestricted	<u>(33,882,556)</u>
Total Net Position	<u>697,060,393</u>

TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION

753,571,590