

FUND STATEMENT

Fund Type H96, Public Housing

Fund 967, Projects Under Management

	FY 2010 Estimate	FY 2010 Actual	Increase (Decrease) (Col. 2-1)	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,799,332	\$3,799,332	\$0	\$4,204,480	\$5,016,547	\$812,067
Revenue:						
Dwelling Rental Income	\$4,975,968	\$5,071,148	\$95,180	\$4,853,575	\$4,853,575	\$0
Excess Utilities	178,895	151,438	(27,457)	178,895	178,895	0
Interest on Investments	134,506	38,177	(96,329)	50,066	50,066	0
Other Operating Receipts	122,040	147,474	25,434	118,323	118,323	0
Management Fee - Capital Fund ¹	1,382,196	1,435,790	53,594	1,155,362	1,155,362	0
HUD Annual Contribution	165,324	165,324	0	165,324	165,324	0
HUD Operating Subsidy ²	2,917,443	2,998,807	81,364	2,758,475	2,758,475	0
Total Revenue³	\$9,876,372	\$10,008,158	\$131,786	\$9,280,020	\$9,280,020	\$0
Total Available	\$13,675,704	\$13,807,490	\$131,786	\$13,484,500	\$14,296,567	\$812,067
Expenditures: ⁴						
Administration	\$1,555,113	\$1,017,239	(\$537,874)	\$2,223,363	\$1,559,601	(663,762)
Central Office	851,555	763,684	(87,871)	944,073	808,426	(135,647)
Central Housing Management	196,626	110,267	(86,359)	431,113	228,335	(202,778)
Central Maintenance	513,562	442,538	(71,024)	241,755	451,260	209,505
Tenant Services	51,430	21,912	(29,518)	30,050	32,050	2,000
Utilities	2,275,583	1,895,904	(379,679)	2,027,228	2,264,424	237,196
Ordinary Maintenance and Operation	4,195,485	4,314,678	119,193	3,017,266	4,152,546	1,135,280
General Expenses	36,658	35,645	(1,013)	66,658	66,658	0
Non Routine Expenditures	34,983	28,847	(6,136)	34,983	37,202	2,219
Other Expenses	160,229	160,229	0	165,324	165,324	0
Total Expenditures³	\$9,871,224	\$8,790,943	(\$1,080,281)	\$9,181,813	\$9,765,826	\$584,013
Total Disbursements	\$9,871,224	\$8,790,943	(\$1,080,281)	\$9,181,813	\$9,765,826	\$584,013
Ending Balance⁵	\$3,804,480	\$5,016,547	\$1,212,067	\$4,302,687	\$4,530,741	\$228,054

¹ Revenue associated with fees received for the oversight and management of the Central Office. Management Fee revenues that are based on HUD-prescribed fees, consist of property management, bookkeeping, and asset management fees. In addition, Management Fees from Fund 969, Public Housing Projects Under Modernization are also included.

² Category represents a U.S. Department of Housing and Urban Development (HUD) Operating Subsidy based on revenue and expenditure criteria developed by HUD under the Final Rule that was effective January 1, 2007.

³ Subsequent to the *FY 2010 Third Quarter Review*, allocations and the use of \$400,000 from the ending balance provided increases to revenues and expenditures in anticipation of projected increases in expenses.

⁴ Expenditure categories reflect HUD required cost groupings. Increase in expenditures is primarily associated with costs for the oversight and management of the fund, repairs and maintenance, and increased utility expenses based on prior year actual expenditures.

⁵ The Ending Balance fluctuates due primarily to revenue adjustments for HUD Operating Subsidy and Management Fee Income, as well as expenditures adjustments related to the oversight and management of the fund.