

FUND STATEMENT

Fund Type H96, Public Housing

Fund 967, Projects Under Management

	FY 2011 Estimate	FY 2011 Actual	Increase (Decrease) (Col. 2-1)	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,564,513	\$4,564,513	\$0	\$4,201,515	\$4,492,703	\$291,188
Revenue:						
Dwelling Rental Income	\$5,071,148	\$5,069,742	(\$1,406)	\$5,208,187	\$5,208,187	\$0
Excess Utilities	151,438	192,585	41,147	178,895	178,895	0
Interest on Investments	38,177	28,821	(9,356)	44,122	44,122	0
Other Operating Receipts	118,323	148,387	30,064	147,472	147,472	0
Management Fee - Capital Fund ¹	1,155,362	1,283,738	128,376	1,155,362	1,155,362	0
HUD Operating Subsidy ²	2,758,475	2,691,388	(67,087)	2,998,807	2,691,388	(307,419)
Total Revenue	\$9,292,923	\$9,414,661	\$121,738	\$9,732,845	\$9,425,426	(\$307,419)
Total Available	\$13,857,436	\$13,979,174	\$121,738	\$13,934,360	\$13,918,129	(\$16,231)
Expenditures: ³						
Administration	\$1,219,727	\$1,132,840	(\$86,887)	\$1,398,180	\$1,300,490	(97,690)
Central Office	807,610	841,260	33,650	941,456	885,100	(56,356)
Central Housing Management	277,548	145,251	(132,297)	161,698	163,064	1,366
Central Maintenance	554,185	457,553	(96,632)	444,088	449,160	5,072
Tenant Services	32,050	2,012	(30,038)	51,935	32,050	(19,885)
Utilities	2,350,424	2,206,923	(143,501)	2,027,228	2,206,923	179,695
Ordinary Maintenance and Operation	4,810,517	4,620,059	(190,458)	4,558,053	5,043,859	485,806
General Expenses	66,658	48,442	(18,216)	36,658	36,658	0
Non-Routine Expenditures	37,202	32,131	(5,071)	39,388	39,388	0
Total Expenditures⁴	\$10,155,921	\$9,486,471	(\$669,450)	\$9,658,684	\$10,156,692	\$498,008
Total Disbursements	\$10,155,921	\$9,486,471	(\$669,450)	\$9,658,684	\$10,156,692	\$498,008
Ending Balance⁵	\$3,701,515	\$4,492,703	\$791,188	\$4,275,676	\$3,761,437	(\$514,239)

¹ Revenue associated with fees received for the oversight and management of the Central Office. Management Fee revenues that are based on U.S. Department of Housing and Urban Development (HUD) prescribed fees, consist of property management, bookkeeping, and asset management fees. For FY 2011 and FY 2012, fees from Fund 969, Public Housing Projects Under Modernization are also included.

² Category represents a HUD Operating Subsidy based on revenue and expenditure criteria developed by HUD under the Final Rule that was effective January 1, 2007.

³ 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.

⁴ Subsequent to the FY 2011 Third Quarter Review, an allocation of \$500,000 from the ending balance provided required increases in expenses to cover the cost of preparing public housing units for the HUD Real Estate Assessment Center inspections.

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.