

# FUND STATEMENT

## Fund 81520, Projects Under Management

	<b>FY 2013 Estimate</b>	<b>FY 2013 Actual</b>	<b>Increase (Decrease) (Col. 2-1)</b>	<b>FY 2014 Adopted Budget Plan</b>	<b>FY 2014 Revised Budget Plan</b>	<b>Increase (Decrease) (Col. 5-4)</b>
<b>Beginning Balance</b>	\$3,415,996	\$3,415,996	\$0	\$2,637,075	\$2,054,377	(\$582,698)
Revenue:						
Dwelling Rental Income	\$5,464,053	\$5,248,624	(\$215,429)	\$5,464,053	\$5,464,053	\$0
Excess Utilities	242,439	217,833	(24,606)	315,171	315,171	0
Interest on Investments	30,169	15,795	(14,374)	30,169	30,169	0
Other Operating Receipts	148,387	156,500	8,113	123,637	123,637	0
Management Fee - Capital Fund <sup>1</sup>	1,283,738	1,187,741	(95,997)	1,283,738	1,283,738	0
HUD Operating Subsidy <sup>2</sup>	2,691,388	2,061,603	(629,785)	3,336,640	3,336,640	0
<b>Total Revenue</b>	<b>\$9,860,174</b>	<b>\$8,888,096</b>	<b>(\$972,078)</b>	<b>\$10,553,408</b>	<b>\$10,553,408</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$13,276,170</b>	<b>\$12,304,092</b>	<b>(\$972,078)</b>	<b>\$13,190,483</b>	<b>\$12,607,785</b>	<b>(\$582,698)</b>
Expenditures: <sup>3</sup>						
Administration	\$1,778,016	\$1,798,348	\$20,332	\$1,487,799	\$1,510,801	\$23,002
Central Office	1,300,006	1,258,610	(41,396)	1,802,406	1,867,165	64,759
Tenant Services	94,526	44,878	(49,648)	55,918	55,918	0
Utilities	2,223,390	2,193,724	(29,666)	2,319,962	2,322,962	3,000
Ordinary Maintenance and Operation	5,163,531	4,866,426	(297,105)	4,746,770	4,672,812	(73,958)
General Expenses	40,238	36,275	(3,963)	66,715	66,715	0
Non-Routine Expenditures	39,388	51,454	12,066	40,580	40,580	0
<b>Total Expenditures</b>	<b>\$10,639,095</b>	<b>\$10,249,715</b>	<b>(\$389,380)</b>	<b>\$10,520,150</b>	<b>\$10,536,953</b>	<b>\$16,803</b>
<b>Total Disbursements</b>	<b>\$10,639,095</b>	<b>\$10,249,715</b>	<b>(\$389,380)</b>	<b>\$10,520,150</b>	<b>\$10,536,953</b>	<b>\$16,803</b>
<b>Ending Balance<sup>4</sup></b>	<b>\$2,637,075</b>	<b>\$2,054,377</b>	<b>(\$582,698)</b>	<b>\$2,670,333</b>	<b>\$2,070,832</b>	<b>(\$599,501)</b>

<sup>1</sup> Revenue is 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. Fees from Fund 81530, Public Housing Projects Under Modernization, are also included.

<sup>2</sup> HUD Operating Subsidy is based on revenue and expenditures criteria developed by HUD under the Final Rule that was effective January 1, 2007. Adjustments, if necessary, will be made at future budget processes.

<sup>3</sup> Expenditure categories reflect HUD required cost groupings. adjustments to expenditures are primarily associated with costs for personnel services, oversight and management of the fund, repair and maintenance expenses and utility expenses based on HUD policies and regulations.

<sup>4</sup> The Ending Balance fluctuates due primarily to revenue adjustments for HUD Operating Subsidy and Management Fee Income, as well as expenditure adjustments related to the oversight and management of the fund.