

FUND STATEMENT

Fund Type H94, Local Rental Housing Program

Fund 941, Fairfax County Rental Program

	FY 2004 Actual	FY 2005 Adopted Budget Plan	FY 2005 Revised Budget Plan	FY 2005 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,431,704	\$1,455,228	\$1,863,709	\$1,753,827	(\$109,882)
Revenue:					
Dwelling Rents	\$2,413,916	\$2,221,126	\$2,299,797	\$2,299,797	\$0
Investment Income ¹	40,712	72,304	72,304	72,304	0
Other Income	259,074	155,383	168,883	168,883	0
Debt Service Contribution (Little River Glen)	508,318	508,318	508,318	508,318	0
Total Revenue	\$3,222,020	\$2,957,131	\$3,049,302	\$3,049,302	\$0
Total Available	\$4,653,724	\$4,412,359	\$4,913,011	\$4,803,129	(\$109,882)
Expenditures:					
Personnel Services ¹	\$1,041,229	\$1,118,125	\$1,118,125	\$1,118,125	\$0
Operating Expenses ¹	1,805,323	1,838,475	1,921,975	1,921,975	0
Capital Equipment	53,345	0	0	0	0
Total Expenditures	\$2,899,897	\$2,956,600	\$3,040,100	\$3,040,100	\$0
Total Disbursements	\$2,899,897	\$2,956,600	\$3,040,100	\$3,040,100	\$0
Ending Balance²	\$1,753,827	\$1,455,759	\$1,872,911	\$1,763,029	(\$109,882)
Replacement Reserve	\$443,243	\$443,243	\$443,243	\$443,243	\$0
Cash with Fiscal Agent	583,687	583,687	583,687	583,687	0
Unreserved Ending Balance	\$726,897	\$428,829	\$845,981	\$736,099	(\$109,882)

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments in the amount of \$10,000 have been reflected as a decrease to FY 2004 revenues and audit adjustments in the amount \$99,882 have been reflected as an increase to FY 2004 expenditures. These adjustments have been included in the FY 2004 Comprehensive Annual Financial Report (CAFR). Details of the FY 2004 audit adjustments are included in the FY 2005 Third Quarter Package.

² The Unreserved Ending Balance fluctuates primarily due to the allocation of funding to the Replacement Reserve for FCRP properties. As the properties age the possibility of significant repairs or replacement of major systems or structures such as heating, air conditioning and ventilation units, roofs, sidewalks, parking lots, etc., is anticipated.