

# FUND STATEMENT

## Fund Type H94, Local Rental Housing Program

## Fund 941, Fairfax County Rental Program

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2011 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$4,567,426</b>	<b>\$5,346,890</b>	<b>\$6,337,784</b>	<b>\$6,337,784</b>	<b>\$0</b>
Revenue:					
Dwelling Rents <sup>1,2</sup>	\$3,862,864	\$4,062,007	\$3,848,969	\$3,925,342	\$76,373
Investment Income <sup>1</sup>	59,374	80,067	30,000	30,000	0
Other Income <sup>1</sup>	1,168,314	235,801	235,801	235,801	0
Intergovernmental Income <sup>3</sup>	672,522	0	0	0	0
Debt Service Contribution (Little River Glen)	508,819	508,819	508,819	508,819	0
Total Revenue	\$6,271,893	\$4,886,694	\$4,623,589	\$4,699,962	\$76,373
<b>Total Available</b>	<b>\$10,839,319</b>	<b>\$10,233,584</b>	<b>\$10,961,373</b>	<b>\$11,037,746</b>	<b>\$76,373</b>
Expenditures:					
Personnel Services <sup>1</sup>	\$2,036,730	\$2,019,549	\$2,019,549	\$1,912,560	(\$106,989)
Operating Expenses <sup>1</sup>	2,464,805	2,702,704	2,798,638	2,960,916	162,278
Total Expenditures	\$4,501,535	\$4,722,253	\$4,818,187	\$4,873,476	\$55,289
<b>Total Disbursements</b>	<b>\$4,501,535</b>	<b>\$4,722,253</b>	<b>\$4,818,187</b>	<b>\$4,873,476</b>	<b>\$55,289</b>
<b>Ending Balance<sup>4</sup></b>	<b>\$6,337,784</b>	<b>\$5,511,331</b>	<b>\$6,143,186</b>	<b>\$6,164,270</b>	<b>\$21,084</b>
Replacement Reserve	\$5,754,097	\$4,927,644	\$5,559,499	\$5,580,583	\$21,084
Cash with Fiscal Agent	583,687	583,687	583,687	583,687	0
<b>Unreserved Ending Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net decrease of \$498,880.87 have been reflected as a decrease of \$74,512.67 in FY 2010 revenues to record accrual adjustments, and an increase of \$424,368.20 in FY 2010 expenditures to record personnel services, contractual services, management fees and operating expenses in the appropriate fiscal year. These audit adjustments have been included in the FY 2010 Comprehensive Annual Financial Report (CAFR).

<sup>2</sup> FY 2011 Third Quarter Review rental revenues are estimated to increase based on actual year-to-date receipts.

<sup>3</sup> The intergovernmental income received in FY 2010 was a non-recurring revenue to pay for mortgage expenses at Halstead, Stockwell and North Hampton properties.

<sup>4</sup> Ending balances fluctuate due to adjustments in revenues and expenditures, as well as the carryover of balances each fiscal year.