

FUND STATEMENT

Fund Type H96, Public Housing

Fund 967, Projects Under Management

	FY 2010 Actual	FY 2011 Adopted Budget Plan	FY 2011 Revised Budget Plan	FY 2011 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,799,332	\$4,204,480	\$4,564,513	\$4,564,513	\$0
Revenue: ¹					
Dwelling Rental Income	\$5,071,148	\$4,853,575	\$4,853,575	\$5,071,148	\$217,573
Excess Utilities	151,438	178,895	178,895	151,438	(27,457)
Interest on Investments	38,177	50,066	50,066	38,177	(11,889)
Other Operating Receipts ²	135,739	118,323	118,323	118,323	0
Management Fee - Capital Fund	1,435,790	1,155,362	1,155,362	1,155,362	0
HUD Annual Contribution ^{2,3}	0	165,324	165,324	0	(165,324)
HUD Operating Subsidy ⁴	2,998,807	2,758,475	2,758,475	2,758,475	0
Total Revenue	\$9,831,099	\$9,280,020	\$9,280,020	\$9,292,923	\$12,903
Total Available	\$13,630,431	\$13,484,500	\$13,844,533	\$13,857,436	\$12,903
Expenditures: ⁵					
Administration ²	\$1,091,883	\$2,223,363	\$1,559,601	\$1,219,727	(\$339,874)
Central Office ²	746,087	944,073	808,426	807,610	(816)
Central Housing Management ²	124,179	431,113	228,335	277,548	49,213
Central Maintenance ²	450,265	241,755	451,260	554,185	102,925
Tenant Services ²	42,085	30,050	32,050	32,050	0
Utilities	1,895,904	2,027,228	2,264,424	2,264,424	0
Ordinary Maintenance and Operation ²	4,684,031	3,017,266	4,152,546	4,396,517	243,971
General Expenses	35,645	66,658	66,658	66,658	0
Non-Routine Expenditures	28,847	34,983	37,202	37,202	0
Other Expenses ^{2,3}	(33,008)	165,324	165,324	0	(165,324)
Total Expenditures	\$9,065,918	\$9,181,813	\$9,765,826	\$9,655,921	(\$109,905)
Total Disbursements	\$9,065,918	\$9,181,813	\$9,765,826	\$9,655,921	(\$109,905)
Ending Balance	\$4,564,513	\$4,302,687	\$4,078,707	\$4,201,515	\$122,808

¹ Increase in revenues is primarily due to additional Dwelling Rental Income which is projected at the same level as FY 2010.

² In order to account for revenues and expenditures in the proper fiscal year audit adjustments totaling a net decrease of \$452,034.13 have been reflected as a decrease of \$177,059.09 in FY 2010 revenues to record accrual adjustments for the write off of the federal Financing Bank loans and escrow adjustments, and an increase of \$274,975.04 in FY 2010 expenditures to reclassify salary, fringe benefits and operating expenses in the appropriate fiscal year. These audit adjustments have been included in the FY 2010 Comprehensive Annual Financial Report (CAFR).

³ HUD's Federal Financing Bank loans were written off in prior year; therefore no debt service contribution and corresponding adjustment for debt service expenditures are expected.

⁴ 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.

⁵ Expenditure categories reflect HUD required cost groupings.