

## FUND STATEMENT

**Fund Type H94, FCRHA General Revenue**

**Fund 940, FCRHA General Operating**

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$11,751,863</b>	<b>\$11,830,714</b>	<b>\$12,723,010</b>	<b>\$12,723,010</b>	<b>\$0</b>
Revenue:					
Investment Income	\$25,362	\$88,000	\$26,763	\$26,763	\$0
Monitoring/Developer Fees <sup>1,2</sup>	1,220,607	760,632	1,066,594	1,212,359	145,765
Rental Income	87,051	73,803	73,803	73,803	0
Program Income <sup>3</sup>	1,672,521	1,371,054	1,371,054	1,679,431	308,377
Other Income	333,548	309,046	309,046	309,046	0
<b>Total Revenue</b>	<b>\$3,339,089</b>	<b>\$2,602,535</b>	<b>\$2,847,260</b>	<b>\$3,301,402</b>	<b>\$454,142</b>
<b>Total Available</b>	<b>\$15,090,952</b>	<b>\$14,433,249</b>	<b>\$15,570,270</b>	<b>\$16,024,412</b>	<b>\$454,142</b>
Expenditures:					
Personnel Services <sup>1,4</sup>	\$1,715,520	\$1,804,340	\$1,824,504	\$1,919,504	\$95,000
Operating Expense <sup>5</sup>	652,422	712,285	912,944	912,944	0
<b>Total Expenditures</b>	<b>\$2,367,942</b>	<b>\$2,516,625</b>	<b>\$2,737,448</b>	<b>\$2,832,448</b>	<b>\$95,000</b>
<b>Total Disbursements</b>	<b>\$2,367,942</b>	<b>\$2,516,625</b>	<b>\$2,737,448</b>	<b>\$2,832,448</b>	<b>\$95,000</b>
<b>Ending Balance<sup>6</sup></b>	<b>\$12,723,010</b>	<b>\$11,916,624</b>	<b>\$12,832,822</b>	<b>\$13,191,964</b>	<b>\$359,142</b>
Debt Service Reserve on					
One University Plaza	\$2,195,925	\$2,195,925	\$1,754,520	\$1,754,520	\$0
Cash with Fiscal Agent	6,854,000	6,854,000	7,290,154	7,290,154	0
<b>Unreserved Ending Balance</b>	<b>\$3,673,085</b>	<b>\$2,866,699</b>	<b>\$3,788,148</b>	<b>\$4,147,290</b>	<b>\$359,142</b>

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net decrease of \$73,760.41 have been reflected as an increase of \$68,433.00 in FY 2011 revenues to record management fee and servicing fee income, and an increase of \$142,193.41 in FY 2011 expenditures to record expenses for personnel services accruals and accrued audit fees in the appropriate fiscal year. These audit adjustments have been included in the FY 2011 Comprehensive Annual Financial Report (CAFR). Details of the audit adjustments are included in the FY 2012 Third Quarter package.

<sup>2</sup> The FY 2012 increase over the FY 2012 Adopted Budget Plan is primarily due to an increase in developer fees anticipated for Olley Glen.

<sup>3</sup> The FY 2012 increase over the FY 2012 Adopted Budget Plan primarily reflects management fee income from selected FCRHA properties including Crecent Apartments, Wedgewood and Hopkins Glen.

<sup>4</sup> The FY 2012 increase over the FY 2012 Adopted Budget Plan is primarily due to market rate adjustments, as well as fringe benefit increases based on actual experience.

<sup>5</sup> The FY 2012 increase over the FY 2012 Adopted Budget Plan is primarily due to rehabilitation of FCRHA properties, a balloon mortgage payment for the Tavenner Apartments and an allocation of \$195,931 to establish a reserve account with Bank of New York for the Olley Glen partnership.

<sup>6</sup> Ending balances fluctuate due to adjustments in revenues and expenditures, as well as the carryover of balances each year.