

FUND STATEMENT

Fund 40330, Elderly Housing Programs

	FY 2012 Actual	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	FY 2013 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$1,593,103	\$1,079,147	\$1,913,721	\$1,913,721	\$0
Revenue:					
Rental Income ^{1,3}	\$1,879,525	\$1,925,834	\$1,925,834	\$1,220,648	(\$705,186)
Miscellaneous Revenue	114,760	18,702	61,410	61,410	0
Rental Assistance ^{2,3}	297,939	355,032	355,032	157,080	(197,952)
Total Revenue	\$2,292,224	\$2,299,568	\$2,342,276	\$1,439,138	(\$903,138)
Transfers In:					
General Fund (10001)	\$2,004,183	\$2,043,297	\$2,043,297	\$2,043,297	\$0
Total Transfers In	\$2,004,183	\$2,043,297	\$2,043,297	\$2,043,297	\$0
Total Available	\$5,889,510	\$5,422,012	\$6,299,294	\$5,396,156	(\$903,138)
Expenditures:					
Personnel Services	\$1,103,980	\$1,102,737	\$1,102,737	\$1,102,737	\$0
Operating Expenses ¹	2,871,809	3,116,337	3,641,697	3,641,697	0
Total Expenditures	\$3,975,789	\$4,219,074	\$4,744,434	\$4,744,434	\$0
Total Disbursements	\$3,975,789	\$4,219,074	\$4,744,434	\$4,744,434	\$0
Ending Balance⁴	\$1,913,721	\$1,202,938	\$1,554,860	\$651,722	(\$903,138)
Replacement Reserve	\$1,913,721	\$1,202,938	\$1,554,860	\$651,722	(\$903,138)
Unreserved Ending Balance	\$0	\$0	\$0	\$0	\$0

¹In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a decrease of \$32,135.74 have been reflected as a decrease of \$54,928.42 in FY 2012 revenues to record rental income adjustments, and an increase of \$22,792.68 in FY 2012 expenditures to adjust collection loss expenses in the appropriate fiscal year. These audit adjustments have been included in the FY 2012 Comprehensive Annual Financial Report. Details of the audit adjustments are included in the FY 2013 Third Quarter package.

²Rental Assistance was previously received from Fund 50810, HOME Investment Partnership Grant. Since these clients are living at a specific project-based property, the rental subsidy is now provided by Fund 81510, Housing Choice Voucher (HCV) and each client is awarded an HCV project-based voucher.

³The FY 2013 Third Quarter Review reduction is associated with the transition of the Lincolnia property to a third party management contract resulting in a decrease of \$903,138 for rental income and rental assistance income.

⁴Ending Balances fluctuate due to program adjustments, carryover of operating expenditures, audit adjustments and adjustments in the General Fund transfer.