

FUND STATEMENT

Fund 81520, Public Housing Projects Under Management

	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	\$4,219,132	\$3,487,866	\$3,415,996	\$3,415,996	\$0
Revenue:					
Dwelling Rental Income	\$5,068,597	\$5,464,053	\$5,464,053	\$5,464,053	\$0
Excess Utilities	242,439	192,585	242,439	242,439	0
Interest on Investments	20,010	30,169	30,169	30,169	0
Other Operating Receipts	395,270	148,387	148,387	148,387	0
Management Fee - Capital Fund ^{1,2}	1,189,748	1,283,738	1,283,738	1,283,738	0
HUD Operating Subsidy ³	2,075,107	2,691,388	2,691,388	2,691,388	0
Total Revenue	\$8,991,171	\$9,810,320	\$9,860,174	\$9,860,174	\$0
Total Available	\$13,210,303	\$13,298,186	\$13,276,170	\$13,276,170	\$0
Expenditures:					
Administration ¹	\$1,379,312	\$1,506,016	\$1,506,016	\$1,506,016	\$0
Central Office ¹	1,342,235	1,301,986	1,301,986	1,301,986	0
Utilities	2,166,688	2,252,390	2,252,390	2,252,390	0
Ordinary Maintenance and Operation ¹	4,742,312	4,573,228	4,968,531	4,968,531	0
General Expenses ¹	67,262	40,238	40,238	40,238	0
Non-Routine Expenditures	40,580	39,388	39,388	39,388	0
Total Expenditures	\$9,794,307	\$9,799,772	\$10,195,075	\$10,195,075	\$0
Total Disbursements	\$9,794,307	\$9,799,772	\$10,195,075	\$10,195,075	\$0
Ending Balance⁴	\$3,415,996	\$3,498,414	\$3,081,095	\$3,081,095	\$0

¹ In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a decrease of \$301,889.59 have been reflected as an increase of \$73,092.86 in FY 2012 revenues to record management fee adjustments, and an increase of \$374,982.45 in FY 2012 expenditures to record accruals and service fee 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.

² Revenue is associated with fees received for the oversight and management of the Central Office. Management Fee revenues that are based on U.S. Department of Housing and Urban Development (HUD) prescribed fees consist of property management, bookkeeping and asset management fees. Fees from Fund 81530, Public Housing Projects Under Modernization are also included.

³ HUD Operating Subsidy is based on revenue and expenditures criteria developed by HUD under the Final Rule that was effective January 1, 2007.

⁴ The Ending Balance fluctuates due primarily to revenue adjustments for HUD Operating Subsidy and Management Fee Income, as well as expenditure adjustments related to the oversight and management of the fund.