

# FUND STATEMENT

Fund Type H94, Local Rental Housing Program

Fund 941, Fairfax County  
Rental Program

	FY 2001 Actual	FY 2002 Adopted Budget Plan	FY 2002 Revised Budget Plan	FY 2002 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance<sup>1</sup></b>	<b>\$953,938</b>	<b>\$1,035,769</b>	<b>\$951,975</b>	<b>\$981,518</b>	<b>\$29,543</b>
Revenue:					
Dwelling Rents	\$1,904,213	\$1,746,401	\$1,746,401	\$1,746,401	\$0
Investment Income	65,814	42,208	42,208	42,208	0
Other Income <sup>2</sup>	2,354,231	330,040	1,607,390	1,607,390	0
Debt Service Contribution	508,318	702,908	702,908	702,908	0
Total Revenue	\$4,832,576	\$2,821,557	\$4,098,907	\$4,098,907	\$0
<b>Total Available</b>	<b>\$5,786,514</b>	<b>\$3,857,326</b>	<b>\$5,050,882</b>	<b>\$5,080,425</b>	<b>\$29,543</b>
Expenditures:					
Personnel Services <sup>2</sup>	\$1,543,337	\$973,141	\$973,141	\$973,141	\$0
Operating Expenses <sup>2,3</sup>	3,114,882	1,910,742	2,160,357	2,160,357	0
Capital Equipment <sup>4</sup>	2,284	0	150,000	150,000	0
Total Expenditures	\$4,660,503	\$2,883,883	\$3,283,498	\$3,283,498	\$0
<b>Total Disbursements</b>	<b>\$4,660,503</b>	<b>\$2,883,883</b>	<b>\$3,283,498</b>	<b>\$3,283,498</b>	<b>\$0</b>
<b>Ending Balance</b>	<b>\$1,126,011</b>	<b>\$973,443</b>	<b>\$1,767,384</b>	<b>\$1,796,927</b>	<b>\$29,543</b>
Replacement Reserve	542,344	389,756	1,183,697	1,213,240	29,543
Cash with Fiscal Agent	583,667	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 FY 2002 the Beginning Balance is reduced by \$144,493 representing the amount of the Replacement Reserve being transferred to Fund 950, Housing Partnerships.

<sup>2</sup> In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$40,735 has been reflected as an increase to the FY 2001 expenditures and \$70,278 has been reflected as an increase to the FY 2001 revenues. The audit adjustment has been included in the FY 2001 Comprehensive Annual Financial Report (CAFR).

<sup>3</sup> Subsequent to the *FY 2001 Carryover Review*, an allocation provided \$27,700 for Project 003836, Woodley-Nightingale, to replace sheds. The expenses are reimbursed from previously received revenues placed in the Replacement Reserve fund balance.

<sup>4</sup> Subsequent to the *FY 2001 Carryover Review*, an allocation provided \$150,000 for Project 013863, Penderbrook, for the replacement of the HVAC system. The Virginia Housing and Development Authority will reimburse the FCRHA for the expenses incurred.