

FUND STATEMENT

Fund Type H14, Special Revenue Funds

Fund 143, Homeowner and Business Loan Programs

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$3,876,924	\$3,263,192	\$3,336,124	\$3,336,124	\$0
Revenue:					
Program Income (MIDS) ¹	\$2,305,489	\$4,342,271	\$8,004,231	\$8,004,231	\$0
County Rehabilitation Loan Repayments ¹	209,409	124,457	1,267,635	1,267,635	0
Business Loan Program ¹	21,875	47,588	721,815	721,815	0
Total Revenue	\$2,536,773	\$4,514,316	\$9,993,681	\$9,993,681	\$0
Total Available	\$6,413,697	\$7,777,508	\$13,329,805	\$13,329,805	\$0
Expenditures:					
Moderate Income Direct Sales Program (MIDS)	\$2,519,657	\$4,342,271	\$6,985,654	\$6,985,654	\$0
Rehabilitation Loans and Grants ¹	509,404	124,457	2,140,118	2,140,118	0
Business Loan Program ¹	48,512	47,588	940,680	940,680	0
Total Expenditures	\$3,077,573	\$4,514,316	\$10,066,452	\$10,066,452	\$0
Total Disbursements	\$3,077,573	\$4,514,316	\$10,066,452	\$10,066,452	\$0
Ending Balance²	\$3,336,124	\$3,263,192	\$3,263,353	\$3,263,353	\$0

¹In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net decrease of \$59,879.80 have been reflected as an increase of \$159.69 in FY 2011 revenues to record interest adjustments, and an increase of \$60,039.49 in FY 2011 expenditures to record accrued expenses in the appropriate fiscal year. This impacts the amount carried forward resulting in a net decrease of \$60,039.49 to the *FY 2012 Revised Budget Plan*. 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.

²Projects are budgeted based on the total program costs and most programs span multiple years. Therefore, funding is carried forward each fiscal year and ending balances fluctuate, reflecting the carryover of these funds.