

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) |
|--|---------------------|-----------------------------------|-----------------------------------|--------------------------------------|--------------------------------------|
| Beginning Balance | \$11,751,863 | \$11,830,714 | \$12,723,010 | \$12,723,010 | \$0 |
| Revenue: | | | | | |
| Investment Income | \$25,362 | \$88,000 | \$26,763 | \$26,763 | \$0 |
| Monitoring/Developer Fees ^{1,2} | 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 ³ | 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 |
| Total Revenue | \$3,339,089 | \$2,602,535 | \$2,847,260 | \$3,301,402 | \$454,142 |
| Total Available | \$15,090,952 | \$14,433,249 | \$15,570,270 | \$16,024,412 | \$454,142 |
| Expenditures: | | | | | |
| Personnel Services ^{1,4} | \$1,715,520 | \$1,804,340 | \$1,824,504 | \$1,919,504 | \$95,000 |
| Operating Expense ⁵ | 652,422 | 712,285 | 912,944 | 912,944 | 0 |
| Total Expenditures | \$2,367,942 | \$2,516,625 | \$2,737,448 | \$2,832,448 | \$95,000 |
| Total Disbursements | \$2,367,942 | \$2,516,625 | \$2,737,448 | \$2,832,448 | \$95,000 |
| Ending Balance⁶ | \$12,723,010 | \$11,916,624 | \$12,832,822 | \$13,191,964 | \$359,142 |
| 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 |
| Unreserved Ending Balance | \$3,673,085 | \$2,866,699 | \$3,788,148 | \$4,147,290 | \$359,142 |

¹ 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.

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

³ 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.

⁴ 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.

⁵ 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.

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