

# FUND STATEMENT

## Fund Type H96, Public Housing

## Fund 967, Projects Under Management

	FY 2011 Actual	FY 2012 Adopted Budget Plan	FY 2012 Revised Budget Plan	FY 2012 Third Quarter Estimate	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	<b>\$4,564,513</b>	<b>\$4,201,515</b>	<b>\$4,219,132</b>	<b>\$4,219,132</b>	<b>\$0</b>
Revenue:					
Dwelling Rental Income <sup>1</sup>	\$5,069,752	\$5,208,187	\$5,208,187	\$5,208,187	\$0
Excess Utilities	192,585	178,895	178,895	178,895	0
Interest on Investments	28,821	44,122	44,122	44,122	0
Other Operating Receipts <sup>1</sup>	127,943	147,472	147,472	147,472	0
Management Fee - Capital Fund <sup>2</sup>	1,283,738	1,155,362	1,155,362	1,155,362	0
HUD Operating Subsidy <sup>3</sup>	2,691,388	2,998,807	2,691,388	2,691,388	0
<b>Total Revenue</b>	<b>\$9,394,227</b>	<b>\$9,732,845</b>	<b>\$9,425,426</b>	<b>\$9,425,426</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$13,958,740</b>	<b>\$13,934,360</b>	<b>\$13,644,558</b>	<b>\$13,644,558</b>	<b>\$0</b>
Expenditures: <sup>4</sup>					
Administration <sup>1</sup>	\$1,389,997	\$1,398,180	\$1,647,837	\$1,647,837	\$0
Central Office <sup>1</sup>	735,405	941,456	384,384	384,384	0
Central Housing Management <sup>1</sup>	180,134	161,698	310,762	310,762	0
Central Maintenance <sup>1</sup>	344,199	444,088	290,387	290,387	0
Tenant Services <sup>1</sup>	44,739	51,935	40,287	40,287	0
Utilities <sup>1</sup>	2,204,168	2,027,228	2,425,923	2,425,923	0
Ordinary Maintenance and Operation <sup>1</sup>	4,760,393	4,558,053	4,981,066	4,981,066	0
General Expenses	48,442	36,658	36,658	36,658	0
Non-Routine Expenditures	32,131	39,388	39,388	39,388	0
<b>Total Expenditures</b>	<b>\$9,739,608</b>	<b>\$9,658,684</b>	<b>\$10,156,692</b>	<b>\$10,156,692</b>	<b>\$0</b>
<b>Total Disbursements</b>	<b>\$9,739,608</b>	<b>\$9,658,684</b>	<b>\$10,156,692</b>	<b>\$10,156,692</b>	<b>\$0</b>
<b>Ending Balance<sup>5</sup></b>	<b>\$4,219,132</b>	<b>\$4,275,676</b>	<b>\$3,487,866</b>	<b>\$3,487,866</b>	<b>\$0</b>

<sup>1</sup> In order to account for revenues and expenditures in the proper fiscal year, audit adjustments totaling a net adjustment of \$273,570.84 have been reflected as a decrease of \$20,433.78 in FY 2011 revenues to record accrual adjustments, and an increase of \$253,137.06 in FY 2011 expenditures to reclassify expenses and to record accrued expenses 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.

<sup>2</sup> 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 969, Public Housing Projects Under Modernization are also included.

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

<sup>4</sup> Expenditure categories reflect HUD required cost groupings. Increase in expenditures is primarily associated with costs for the oversight and management of the fund and increased utility expenses based on prior year actual expenditures.

<sup>5</sup> 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.