

# FUND STATEMENT

## Fund 81520, Projects Under Management

	FY 2017 Estimate	FY 2017 Actual	Increase (Decrease) (Col. 2-1)	FY 2018 Adopted Budget Plan	FY 2018 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
<b>Beginning Balance</b>	\$2,433,914	\$2,433,914	\$0	\$2,179,002	\$2,135,015	(\$43,987)
Revenue:						
Dwelling Rental Income	\$4,719,845	\$5,602,372	\$882,527	\$4,106,600	\$4,106,600	\$0
Excess Utilities	195,792	163,588	(32,204)	137,900	137,900	0
Interest on Investments	122,183	262	(121,921)	1,530	1,530	0
Other Operating Receipts	564,773	23,535	(541,238)	127,033	127,033	0
Management Fee - Capital Fund <sup>1</sup>	1,640,041	1,146,244	(493,797)	1,153,663	1,153,663	0
HUD Operating Subsidy <sup>2</sup>	2,888,765	2,667,556	(221,209)	2,253,792	2,253,792	0
<b>Total Revenue</b>	<b>\$10,131,399</b>	<b>\$9,603,557</b>	<b>(\$527,842)</b>	<b>\$7,780,518</b>	<b>\$7,780,518</b>	<b>\$0</b>
<b>Total Available</b>	<b>\$12,565,313</b>	<b>\$12,037,471</b>	<b>(\$527,842)</b>	<b>\$9,959,520</b>	<b>\$9,915,533</b>	<b>(\$43,987)</b>
Expenditures: <sup>3</sup>						
Administration	\$2,934,604	\$2,301,678	(\$632,926)	\$2,028,427	\$2,094,290	\$65,863
Central Office	1,646,013	1,901,452	255,439	1,546,208	1,580,151	33,943
Tenant Services	39,803	31,888	(7,915)	24,400	32,035	7,635
Utilities	2,107,819	2,212,000	104,181	1,378,900	1,736,256	357,356
Ordinary Maintenance and Operation	3,549,224	3,389,495	(159,729)	2,716,883	2,825,184	108,301
General Expenses	92,706	65,943	(26,763)	17,700	18,375	675
Non-Routine Expenditures	16,142	0	(16,142)	6,000	6,000	0
<b>Total Expenditures</b>	<b>\$10,386,311</b>	<b>\$9,902,456</b>	<b>(\$483,855)</b>	<b>\$7,718,518</b>	<b>\$8,292,291</b>	<b>\$573,773</b>
<b>Total Disbursements</b>	<b>\$10,386,311</b>	<b>\$9,902,456</b>	<b>(\$483,855)</b>	<b>\$7,718,518</b>	<b>\$8,292,291</b>	<b>\$573,773</b>
<b>Ending Balance<sup>4</sup></b>	<b>\$2,179,002</b>	<b>\$2,135,015</b>	<b>(\$43,987)</b>	<b>\$2,241,002</b>	<b>\$1,623,242</b>	<b>(\$617,760)</b>

<sup>1</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 81530, Public Housing Projects Under Modernization, are also included.

<sup>2</sup> HUD Operating Subsidy is based on revenue and expenditures criteria developed by HUD under the Final Rule that was effective January 1, 2007. The FY 2017 HUD Operating Subsidy is based on the HUD-approved *CY 2015 Operating Subsidy Final Eligibility Report* for Fairfax County Redevelopment and Housing Authority.

<sup>3</sup> Expenditure categories reflect HUD required cost groupings.

<sup>4</sup> The Ending Balance fluctuates due primarily to revenue adjustments for Dwelling Rental Income, as well as expenditure adjustments related to the oversight and management of the fund.