

FUND STATEMENT

Fund 81520, Projects Under Management

	FY 2012 Estimate	FY 2012 Actual	Increase (Decrease) (Col. 2-1)	FY 2013 Adopted Budget Plan	FY 2013 Revised Budget Plan	Increase (Decrease) (Col. 5-4)
Beginning Balance	\$4,219,132	\$4,219,132	\$0	\$3,487,866	\$3,717,886	\$230,020
Revenue:						
Dwelling Rental Income	\$5,208,187	\$5,068,597	(\$139,590)	\$5,464,053	\$5,464,053	\$0
Excess Utilities ¹	178,895	242,439	63,544	192,585	242,439	49,854
Interest on Investments	44,122	20,010	(24,112)	30,169	30,169	0
Other Operating Receipts	147,472	395,270	247,798	148,387	148,387	0
Management Fee - Capital Fund ²	1,155,362	1,116,656	(38,706)	1,283,738	1,283,738	0
HUD Operating Subsidy ³	2,691,388	2,075,107	(616,281)	2,691,388	2,691,388	0
Total Revenue	\$9,425,426	\$8,918,079	(\$507,347)	\$9,810,320	\$9,860,174	\$49,854
Total Available	\$13,644,558	\$13,137,211	(\$507,347)	\$13,298,186	\$13,578,060	\$279,874
Expenditures: ⁴						
Administration	\$1,647,837	\$1,435,054	(\$212,783)	\$1,506,016	\$1,506,016	\$0
Central Office ⁵	384,384	1,468,675	1,084,291	1,301,986	1,301,986	0
Central Housing Management ⁵	310,762	0	(310,762)	0	0	0
Central Maintenance ⁵	290,387	0	(290,387)	0	0	0
Tenant Services	40,287	55,918	15,631	86,526	86,526	0
Utilities	2,425,923	2,166,688	(259,235)	2,252,390	2,252,390	0
Ordinary Maintenance and Operation ⁶	4,981,066	4,185,695	(795,371)	4,573,228	4,968,531	395,303
General Expenses	36,658	66,715	30,057	40,238	40,238	0
Non-Routine Expenditures	39,388	40,580	1,192	39,388	39,388	0
Total Expenditures	\$10,156,692	\$9,419,325	(\$737,367)	\$9,799,772	\$10,195,075	\$395,303
Total Disbursements	\$10,156,692	\$9,419,325	(\$737,367)	\$9,799,772	\$10,195,075	\$395,303
Ending Balance⁷	\$3,487,866	\$3,717,886	\$230,020	\$3,498,414	\$3,382,985	(\$115,429)

¹ FY 2013 revenues are increased based on the FY 2012 Actuals.

² 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.

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

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

⁵ Budgets for Central Office, Central Housing Management and Central Maintenance are consolidated into the Central Office Cost Center consistent with HUD annual reporting requirements.

⁶ The FY 2013 Revised Budget Plan increase is due to encumbered carryover.

⁷ The 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.