

**CITY OF DEARBORN**  
**Seniors Apartment Operating Fund**  
**Revenue and Fund Equity Trend**

	2010-2011	2011-2012	2012-2013	2012-2013	2013-2014	2014-2015	2015-2016
	Actual	Actual	Amended Budget	Projected	Proposed	Proposed	Proposed
<b>REVENUES:</b>							
HUBBARD MANOR - WEST - Rental income	\$ 1,118,948	\$ 1,167,147	\$ 1,199,727	\$ 1,240,561	\$ 1,223,562	\$ 1,235,797	\$ 1,248,155
HUBBARD MANOR - EAST - Rental income	422,064	427,032	410,697	403,320	402,905	406,934	411,000
Dearborn Towers administrative fee	49,470	49,470	-	-	-	-	-
Section 8 Housing administrative fee	65,528	58,652	53,220	35,809	48,084	55,581	57,804
Housing Commission administrative fee	782,980	879,848	768,242	706,256	820,411	830,000	838,000
Housing Commission rental of office space	34,595	33,365	31,631	35,199	35,200	35,286	36,344
Hsg Commission reimbursement of oper exp's	55,211	51,609	53,283	53,283	60,297	62,105	63,550
Interest on investments	30,861	10,582	28,728	13,200	17,249	21,561	27,721
Other revenue	78,447	83,919	74,354	50,266	60,250	61,548	62,540
<b>TOTAL REVENUES</b>	<b>2,638,104</b>	<b>2,761,624</b>	<b>2,619,882</b>	<b>2,537,894</b>	<b>2,667,958</b>	<b>2,708,812</b>	<b>2,745,114</b>
<b>EXPENSES:</b>							
Personnel services	1,446,860	1,387,988	1,483,260	1,476,822	1,635,336	1,655,855	1,677,259
Contractual services	115,581	109,024	125,087	106,937	120,349	118,676	117,821
Insurance and bonds	71,608	70,893	70,756	70,756	70,938	73,104	75,144
Utilities	394,950	374,952	500,610	451,400	458,608	470,467	482,658
Repair and maintenance	206,869	100,949	236,072	153,025	225,528	225,700	231,325
Supplies	41,397	52,876	68,950	59,600	94,976	72,150	62,125
Rentals	71,883	69,310	77,084	76,032	87,044	84,169	83,422
Miscellaneous	2,064	2,639	12,450	6,250	7,050	7,475	7,800
Capital outlay	-	-	112,362	113,362	60,000	-	-
Capital outlay-projects	-	-	30,500	29,840	-	170,000	298,000
Undistributed Appropriation	-	-	638,931	639,591	-	-	-
<b>Total operating expenses</b>	<b>2,351,212</b>	<b>2,168,631</b>	<b>3,356,062</b>	<b>3,183,615</b>	<b>2,759,829</b>	<b>2,877,596</b>	<b>3,035,554</b>
<b>Net income before depreciation and transfers out</b>	<b>286,892</b>	<b>592,993</b>	<b>(736,180)</b>	<b>(645,721)</b>	<b>(91,871)</b>	<b>(168,784)</b>	<b>(290,440)</b>
Depreciation	238,071	233,280	-	-	-	-	-
<b>Total expenditure appropriations</b>	<b>2,589,283</b>	<b>2,401,911</b>	<b>3,356,062</b>	<b>3,183,615</b>	<b>2,759,829</b>	<b>2,877,596</b>	<b>3,035,554</b>
<b>Operating Transfers Out</b>							
Dearborn Towers	-	-	-	-	-	-	-
<b>Total Appropriations</b>	<b>2,589,283</b>	<b>2,401,911</b>	<b>3,356,062</b>	<b>3,183,615</b>	<b>2,759,829</b>	<b>2,877,596</b>	<b>3,035,554</b>
<b>NET INCOME/(LOSS)</b>	<b>48,821</b>	<b>359,713</b>	<b>(736,180)</b>	<b>(645,721)</b>	<b>(91,871)</b>	<b>(168,784)</b>	<b>(290,440)</b>
<b>RETAINED EARNINGS:</b>							
At beginning of fiscal year	11,502,105	11,550,926	11,910,639	11,910,639	11,656,438	11,369,996	11,116,641
Add capitalization of fixed assets	-	-	638,931	639,591	60,000	170,000	298,000
Less: Estimated Depreciation	-	-	233,280	248,071	254,571	254,571	254,571
<b>ENDING RETAINED EARNINGS</b>	<b>\$11,550,926</b>	<b>\$11,910,639</b>	<b>\$ 11,580,110</b>	<b>\$ 11,656,438</b>	<b>\$ 11,369,996</b>	<b>\$ 11,116,641</b>	<b>\$ 10,869,630</b>