

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

	2015-2016	2016-2017	2016-2017	2017-2018	2018-2019	2019-2020
	Actual	Amended Budget	Projected	Proposed	Proposed	Proposed
REVENUES:						
HUBBARD MANOR - WEST - Rental income	\$ 1,242,717	\$ 1,280,902	\$ 1,300,000	\$ 1,293,711	\$ 1,296,840	\$ 1,309,808
HUBBARD MANOR - EAST - Rental income	478,853	491,558	480,000	496,474	712,050	719,171
Dearborn Towers administrative fee	-	-	-	-	-	-
Section 8 Housing administrative fee	54,930	45,311	56,000	56,000	56,000	60,000
Housing Commission administrative fee	878,586	857,948	980,000	917,948	1,037,943	1,097,943
Housing Commission rental of office space	(8,426)	34,627	-	-	-	-
Hsg Commission reimbursement of oper exp's	96,890	45,551	100,000	157,825	169,825	175,825
Interest on investments	17,030	6,880	28,245	28,690	28,970	29,250
Other revenue	62,032	54,738	82,400	56,002	60,200	61,053
TOTAL REVENUES	2,822,612	2,817,515	3,026,645	3,006,650	3,361,828	3,453,050
EXPENSES:						
Personnel services	1,791,717	1,797,717	1,650,534	1,983,930	2,023,495	2,092,244
Contractual services	102,878	123,238	123,375	123,479	125,895	130,284
Insurance and bonds	68,160	63,395	63,395	63,760	63,760	63,760
Utilities	389,852	452,103	459,327	495,446	543,423	596,198
Repair and maintenance	159,152	213,289	212,725	252,469	238,356	237,480
Supplies	55,066	60,231	60,031	58,925	63,025	63,125
Rentals	60,891	69,901	69,901	74,375	83,125	85,017
Miscellaneous	3,537	16,746	13,487	14,300	15,900	15,900
Capital outlay	-	14,000	14,000	-	-	-
Capital outlay-projects	-	666,859	-	150,000	778,721	-
Total operating expenses	2,631,253	3,477,479	2,666,775	3,216,684	3,935,700	3,284,008
Net income before depreciation and transfers out	191,359	(659,964)	359,870	(210,034)	(573,872)	169,042
Depreciation	219,297	-	-	-	-	-
Total expenditure appropriations	2,850,550	3,477,479	2,666,775	3,216,684	3,935,700	3,284,008
Operating Transfers Out						
Dearborn Towers	-	-	-	-	-	-
Total Appropriations	2,850,550	3,477,479	2,666,775	3,216,684	3,935,700	3,284,008
NET INCOME/(LOSS)	(27,938)	(659,964)	359,870	(210,034)	(573,872)	169,042
RETAINED EARNINGS:						
At beginning of fiscal year	10,119,870	10,091,932	10,091,932	10,246,505	9,967,174	9,952,726
Prior Period Adjustment	-	-	-	-	-	-
Add capitalization of fixed assets	-	680,859	14,000	150,000	778,721	-
Less: Estimated Depreciation	-	219,297	219,297	219,297	219,297	219,297
ENDING RETAINED EARNINGS	\$ 10,091,932	\$ 9,893,530	\$ 10,246,505	\$ 9,967,174	\$ 9,952,726	\$ 9,902,471