

**Budget Report for State of New York Mortgage Agency**
**Run Date: 09/20/2011**
**Fiscal Year Ending 10/31/2012**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$901,000	\$872,000	\$900,000	\$900,000	\$900,000	\$900,000
Rentals & Financing Income	\$174,028,000	\$172,994,000	\$160,165,000	\$154,346,000	\$151,902,000	\$152,457,000
Other Operating Revenues	\$14,438,000	\$13,000,000	\$13,000,000	\$13,000,000	\$13,000,000	\$13,000,000
<b>Nonoperating Revenues</b>						
Investment earnings	\$38,237,000	\$35,210,000	\$35,383,000	\$36,869,000	\$41,095,000	\$46,602,000
State subsidies / grants	\$23,800,000	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$344,575,000	\$402,826,000	\$380,851,000	\$366,549,000	\$353,425,000	\$346,687,000
Proceeds from the issuance of debt	\$639,795,000	\$309,410,000	\$250,000,000	\$300,000,000	\$350,000,000	\$400,000,000
<b>Total Revenues &amp; Financing Sources</b>	<b>\$1,235,774,000</b>	<b>\$934,312,000</b>	<b>\$840,299,000</b>	<b>\$871,664,000</b>	<b>\$910,322,000</b>	<b>\$959,646,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$7,008,000	\$7,570,000	\$7,103,000	\$7,173,000	\$7,245,000	\$7,316,000
Other Employee Benefits	\$2,673,000	\$3,508,000	\$4,116,000	\$3,916,000	\$4,102,000	\$4,300,000
Professional Services Contracts	\$488,000	\$435,000	\$883,000	\$560,000	\$564,000	\$562,000
Supplies and Materials	\$65,000	\$52,000	\$52,000	\$52,000	\$52,000	\$52,000
Other Operating Expenditures	\$9,046,000	\$10,237,000	\$11,129,000	\$11,124,000	\$11,266,000	\$11,415,000
<b>Nonoperating Expenditures</b>						
Payment of principal on bonds and financing arrangements	\$264,968,000	\$552,994,000	\$369,920,000	\$383,115,000	\$328,035,000	\$310,685,000
Interest and other financing charges	\$139,905,000	\$137,543,000	\$117,275,000	\$113,178,000	\$111,786,000	\$116,064,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$349,048,000	\$303,763,000	\$268,372,000	\$302,564,000	\$352,432,000	\$403,024,000
<b>Total Expenditures</b>	<b>\$773,201,000</b>	<b>\$1,016,102,000</b>	<b>\$778,850,000</b>	<b>\$821,682,000</b>	<b>\$815,482,000</b>	<b>\$853,418,000</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>\$462,573,000</b>	<b>(\$81,790,000)</b>	<b>\$61,449,000</b>	<b>\$49,982,000</b>	<b>\$94,840,000</b>	<b>\$106,228,000</b>

The authority's budget, as presented to the Board of Directors, is posted on the following website: <http://www.nyhomes.org/AboutUs/Investor/Budgets.aspx>

**Budget Report for State of New York Mortgage Agency**

**Run Date: 09/20/2011**

**Fiscal Year Ending 10/31/2012**

**Status: CERTIFIED**

Additional Comments: