

Budget Report for New York State Affordable Housing Corporation

Run Date: 01/03/2012

Fiscal Year Ending 03/31/2013

Status: CERTIFIED

Budget & Financial Plan:

Budgeted Revenues, Expenditures, And Changes In Current Net Assets

| | Last Year (Actual) 2011 | Current Year (Estimated) 2012 | Next Year (Adopted) 2013 | Proposed 2014 | Proposed 2015 | Proposed 2016 |
|--|-------------------------------|-------------------------------------|-----------------------------|---------------------|---------------------|---------------------|
| <u>REVENUE & FINANCIAL SOURCES</u> | | | | | | |
| Operating Revenues | | | | | | |
| Charges for services | \$275,000 | \$275,000 | \$275,000 | \$275,000 | \$275,000 | \$275,000 |
| Rentals & Financing Income | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Revenues | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Nonoperating Revenues | | | | | | |
| Investment earnings | \$889,000 | \$900,000 | \$675,000 | \$506,000 | \$380,000 | \$285,000 |
| State subsidies / grants | \$24,887,000 | \$25,000,000 | \$25,000,000 | \$25,000,000 | \$25,000,000 | \$25,000,000 |
| Federal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Municipal subsidies / grants | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Public authority subsidies | \$0 | \$1,136,000 | \$1,321,000 | \$1,541,000 | \$1,721,000 | \$1,870,000 |
| Other Non-Operating Revenues | \$1,175,000 | \$1,140,000 | \$1,106,000 | \$1,072,000 | \$1,040,000 | \$1,009,000 |
| Proceeds from the issuance of debt | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Total Revenues & Financing Sources | \$27,226,000 | \$28,451,000 | \$28,377,000 | \$28,394,000 | \$28,416,000 | \$28,439,000 |
| <u>EXPENDITURES</u> | | | | | | |
| Operating Expenditures | | | | | | |
| Salaries and Wages | \$1,304,000 | \$1,414,000 | \$1,428,000 | \$1,442,000 | \$1,456,000 | \$1,470,000 |
| Other Employee Benefits | \$733,000 | \$795,000 | \$756,000 | \$792,000 | \$831,000 | \$870,000 |
| Professional Services Contracts | \$0 | \$42,000 | \$27,000 | \$27,000 | \$27,000 | \$27,000 |
| Supplies and Materials | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Other Operating Expenditures | \$44,000 | \$60,000 | \$60,000 | \$61,000 | \$62,000 | \$63,000 |
| Nonoperating Expenditures | | | | | | |
| Payment of principal on bonds and financing arrangements | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Interest and other financing charges | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Subsidies to other public authorities | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Capital asset outlay | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Grants and Donations | \$22,408,000 | \$25,000,000 | \$25,000,000 | \$25,000,000 | \$25,000,000 | \$25,000,000 |
| Other Non-Operating Expenditures | \$558,000 | \$1,000,000 | \$1,500,000 | \$2,000,000 | \$1,500,000 | \$1,500,000 |
| Total Expenditures | \$25,047,000 | \$28,311,000 | \$28,771,000 | \$29,322,000 | \$28,876,000 | \$28,930,000 |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Excess (deficiency) of revenues and capital contributions over expenditures | \$2,179,000 | \$140,000 | (\$394,000) | (\$928,000) | (\$460,000) | (\$491,000) |

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>

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Additional Comments: