

Budget Report for New York State Housing Finance Agency

Run Date: 09/20/2011

Fiscal Year Ending 10/31/2012

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2010	Current Year (Estimated) 2011	Next Year (Adopted) 2012	Proposed 2013	Proposed 2014	Proposed 2015
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$19,862,000	\$23,364,000	\$29,733,000	\$26,146,000	\$27,690,000	\$29,548,000
Rentals & Financing Income	\$1,340,000	\$1,204,000	\$0	\$0	\$0	\$0
Other Operating Revenues	\$12,500,000	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$2,192,000	\$1,320,000	\$1,150,000	\$664,000	\$242,000	\$363,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$72,729,000	\$49,152,000	\$23,163,000	\$14,959,000	\$10,790,000	\$8,312,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$108,623,000	\$75,040,000	\$54,046,000	\$41,769,000	\$38,722,000	\$38,223,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$8,045,000	\$7,934,000	\$8,374,000	\$8,457,000	\$8,541,000	\$8,625,000
Other Employee Benefits	\$3,177,000	\$3,672,000	\$4,592,000	\$4,369,000	\$4,576,000	\$4,797,000
Professional Services Contracts	\$924,000	\$604,000	\$844,000	\$535,000	\$539,000	\$537,000
Supplies and Materials	\$61,000	\$49,000	\$50,000	\$50,000	\$50,000	\$50,000
Other Operating Expenditures	\$52,480,000	\$38,856,000	\$36,780,000	\$36,774,000	\$36,925,000	\$37,083,000
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	\$1,136,000	\$1,321,000	\$1,541,000	\$1,721,000
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$72,729,000	\$49,152,000	\$23,163,000	\$14,959,000	\$10,790,000	\$8,312,000
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$137,416,000	\$100,267,000	\$74,939,000	\$66,465,000	\$62,962,000	\$61,125,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	(\$28,793,000)	(\$25,227,000)	(\$20,893,000)	(\$24,696,000)	(\$24,240,000)	(\$22,902,000)

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: