

**HOUSING SERVICES BUREAU REVENUES AND EXPENDITURES DETAIL**  
**As of March 31, 2010**  
**50% OF FISCAL YEAR**

	(1)	(2)	(3)	(4)	(5)
Development Division	Budgeted	Actual	% Actual	\$ Variance	% Variance
Revenues					
<b>FY10 Estimated Revenues</b>					
(1) Housing Set-Aside	\$ 19,355,486	\$ 12,201,364	63.0%	\$ 7,154,122	37.0%
(2) Fees	15,000	25,721	171.5	(10,721)	-71.5
(3) Loan Repayments	35,000	19,259	55.0	15,741	45.0
(4) Interest	992,000	53,088	5.4	938,912	94.6
(5) Rental Income-LBHDC Owned Property	120,580	50,126	41.6	70,454	58.4
(6) Miscellaneous Revenue	151,250	18,402	12.2	132,848	87.8
(7) <b>Total FY10 Estimated Revenues</b>	<b>\$ 20,669,316</b>	<b>\$ 12,367,960</b>	<b>59.8%</b>	<b>\$ 8,301,356</b>	<b>40.2%</b>
(8) <b>Prior Years Estimated Revenue</b>					
(9) BEGIN Grant	540,000	-	0.0	540,000	100.0
(10) CallHome Grant	1,780,000	120,000	6.7	1,660,000	93.3
(11) Bonds - RDA 2005 - Transfer from RDA	24,972,380	753,421	3.0	24,218,959	97.0
(12) Transfer from HOME	821,180	843,093	102.7	(21,913)	-2.7
(13) Workforce Housing Grant (WFH)	227,128	157,506	69.3	69,622	30.7
(14) <b>Total Prior Years Estimated Revenues</b>	<b>\$ 28,340,688</b>	<b>\$ 1,874,020</b>	<b>6.6%</b>	<b>\$ 26,466,668</b>	<b>93.4%</b>
(15) <b>Total Revenue</b>	<b>\$ 49,010,004</b>	<b>\$ 14,241,981</b>	<b>29.1%</b>	<b>\$ 34,768,023</b>	<b>70.9%</b>
(16) <b>LBHDC Expenditures</b>					
(17) <b>LBHDC-Owned Rental Projects:</b>					
(18) 321 West 7th (Lois Apartment)	78,292	40,545	51.8	37,747	48.2
(19) 3361 Andy St (4-plex)	40,000	8,166	20.4	31,834	79.6
(20) <b>Subtotal LBHDC-Owned Rentals</b>	<b>\$ 118,292</b>	<b>\$ 48,712</b>	<b>41.2%</b>	<b>\$ 69,581</b>	<b>58.8%</b>
(21) <b>Development Projects:</b>					
(22) <b>For-Sale</b>					
(23) Atlantic Avenue Workforce (Coronado)	13,896,084	-	0.0	13,896,084	100.0
(24) Habitat for Humanity - Scattered Sites	554,700	-	0.0	554,700	100.0
(25) <b>Subtotal For-Sale</b>	<b>\$ 14,450,784</b>	<b>\$ -</b>	<b>0.0%</b>	<b>\$ 14,450,784</b>	<b>100.0%</b>
(26) <b>Rental</b>					
(27) Courtyard Apartments	492,000	-	0.0	492,000	100.0
(28) Meta Housing - 2355 LB Blvd	3,646,325	2,425,859	66.5	1,220,467	33.5
(29) Meta Housing - LB/Anahelm	7,993,000	-	0.0	7,993,000	100.0
(30) Multi-Family Rehab Loans	550,000	-	0.0	550,000	100.0
(31) Pacific City Lights	357,000	-	0.0	357,000	100.0
(32) Palace Hotel	2,679,297	84,147	3.1	2,595,150	96.9
(33) Ramona Park Apartments	5,516,000	-	0.0	5,516,000	100.0
(34) <b>Subtotal Rental</b>	<b>\$ 21,233,622</b>	<b>\$ 2,510,006</b>	<b>11.8%</b>	<b>\$ 18,723,616</b>	<b>88.2%</b>
(35) <b>Other</b>					
(36) Central HAP Focus Area	39,641	-	0.0	39,641	100.0
(37) Washington School HAP Focus Area	7,855,715	837,721	10.7	7,017,994	89.3
(38) HAP Area Property Acquisitions	9,764,771	79,039	0.8	9,685,732	99.2
(38) <b>Subtotal Miscellaneous</b>	<b>\$ 17,660,127</b>	<b>\$ 916,760</b>	<b>5.2%</b>	<b>\$ 16,743,367</b>	<b>94.8%</b>
(39) <b>Homeownership Assistance Programs:</b>					
(40) Downpayment Administration	15,000	13	0.1	14,987	99.9
(41) Second Mortgage Assistance					
(42) - Olive Villas	2,350,000	-	0.0	2,350,000	100.0
(43) - New Mortgage Assistance Program	5,648,457	1,271,846	22.5	4,376,611	77.5
(44) <b>Subtotal 2nd Mortgage Assistance</b>	<b>\$ 7,998,457</b>	<b>\$ 1,271,846</b>	<b>15.9%</b>	<b>\$ 6,726,611</b>	<b>84.1%</b>
(45) Single Family Rehab	1,500,000	-		1,500,000	
(46) Moderate-Income Rehab Loans	100,000	94,757	94.8	5,243	5.2
(47) <b>Subtotal Homeowner Assistance</b>	<b>\$ 9,613,457</b>	<b>\$ 1,366,615</b>	<b>14.2%</b>	<b>\$ 8,246,842</b>	<b>85.8%</b>

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	(1)	(2)	(3)	(4)	(5)
	Budgeted	Actual	% Actual	\$ Variance	% Variance
(48) <b>LBHDC Administration/Other:</b>					
(49) Administrative Expenditures	252,026	79,921	31.7	172,105	68.3
(50) Project Administration Expenditures	1,145,239	190,836	16.7	954,402	83.3
(51) Tax-Increment Loan to RDA	19,355,486	12,201,364	63.0	7,154,122	37.0
(52) <i>Subtotal LBHDC Admin</i>	\$ 20,752,751	\$ 12,472,121	60.1%	\$ 8,280,629	39.9%
(53) <b>Total LBHDC Expenditures</b>	<b>\$ 83,829,033</b>	<b>\$ 17,314,214</b>	<b>20.7%</b>	<b>\$ 66,514,819</b>	<b>79.3%</b>
(54) <b>City Expenditures</b>					
(55) <b>Rehabilitation Programs</b>					
(56) Home Improvement Rebate	100,000	52,248	52.2	47,752	47.8
(57) <i>Subtotal Rehab Programs</i>	\$ 100,000	\$ 52,248	52.2%	\$ 47,752	47.8%
(58) <b>Debt Service</b>					
(59) HELP Loan Repayments - Grisham	969,461	533,521	55.0	435,940	45.0
(60) HELP Loan Repayments - Northpointe	-	-		-	
(61) Bond - 2005 Series B Taxable	3,517,945	1,197,655	34.0	2,320,289	66.0
(62) <i>Subtotal Debt Service</i>	\$ 4,487,406	\$ 1,731,176	38.6%	\$ 2,756,229	61.4%
(63) <b>City Administration/Other</b>					
(64) Administrative Expenditures	4,212,893	1,559,636	37.0	2,653,257	63.0
(65) HCD Accounting/Indirect Costs	416,897	227,266	54.5	189,631	45.5
(66) Tenant Relocation Assistance	-	7,882		(7,882)	
(67) Workforce Housing Reward Program	227,128	157,506	69.3	69,622	30.7
(68) <i>Subtotal City Admin/Other</i>	\$ 4,856,918	\$ 1,952,290	40.2%	\$ 2,904,628	59.8%
(69) <b>Total City Expenditures</b>	<b>\$ 9,444,324</b>	<b>\$ 3,735,715</b>	<b>39.6%</b>	<b>\$ 5,708,608</b>	<b>60.4%</b>
(70) <b>Total LBHDC/City Expenditures</b>	<b>\$ 93,273,356</b>	<b>\$ 21,049,930</b>	<b>22.6%</b>	<b>\$ 72,223,427</b>	<b>77.4%</b>
(71) <b>Summary</b>					
(72) <b>Beginning Funds Available</b>					
(73) Housing Fund Unreserved Balance	44,530,088	44,530,088			
(74) Housing Trust Fund	280,563	280,563			
(75) CalHome Program Income	161,498	161,498			
(76) Operating Reserve (Lois Apts)	60,686	60,686			
(77) <i>Beginning Funds Available as of 10/1/09</i>	\$ 45,032,835	\$ 45,032,835			
(78) <b>Add: FY10 Revenues</b>	\$ 49,010,004	\$ 14,241,981			
(79) <i>Subtotal Resources (Beginning + FY10)</i>	\$ 94,042,839	\$ 59,274,815			
(80) <i>Less: Budgeted &amp; Y-T-D Expenditures</i>	93,273,356	21,049,930			
(81) <i>Less: Ending Operating Reserve (Lois Apts)</i>	62,575	62,575			
(82) <b>Net Resources in Housing Fund</b>	<b>\$ 706,907</b>	<b>\$ 38,162,311</b>			
(83) <b>Additional Resources Not Yet Realized</b>					
(84) 2005 Bonds		24,218,959			
(85) Second Mortgage Assistance		2,200,000			
(86) FY10 20% Tax Increment		7,154,122			
(87) Workforce Housing Grant		69,622			
(88) LBHDC-owned rental properties		70,454			
(89) <i>Additional Resources Not Yet Realized</i>		\$ 33,713,157			
(90) <b>Ending Resources Available</b>	<b>\$ 706,907</b>	<b>\$ 71,875,467</b>			

<sup>1</sup> Includes Carryover Budget Remaining To Be Spent

<sup>2</sup> Includes Prior Years Tax Increment Set-Aside

<sup>3</sup> CalHome