

**Budget Report for New York State Housing Finance Agency**
**Run Date: 08/22/2012**
**Fiscal Year Ending 10/31/2013**
**Status: CERTIFIED**

<b>Budget &amp; Financial Plan:</b>	<b>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</b>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<b><u>REVENUE &amp; FINANCIAL SOURCES</u></b>						
<b>Operating Revenues</b>						
Charges for services	\$22,225,000	\$27,678,000	\$34,285,000	\$34,193,000	\$36,496,000	\$36,116,000
Rentals & Financing Income	\$698,000	\$300,000	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
<b>Nonoperating Revenues</b>						
Investment earnings	\$1,276,000	\$1,164,000	\$567,000	\$242,000	\$605,000	\$605,000
State subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$44,175,000	\$23,163,000	\$14,041,000	\$6,241,000	\$6,241,000	\$6,241,000
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
<b>Total Revenues &amp; Financing Sources</b>	<b>\$68,374,000</b>	<b>\$52,305,000</b>	<b>\$48,893,000</b>	<b>\$40,676,000</b>	<b>\$43,342,000</b>	<b>\$42,962,000</b>
<b><u>EXPENDITURES</u></b>						
<b>Operating Expenditures</b>						
Salaries and Wages	\$7,630,000	\$7,906,000	\$8,475,000	\$8,558,000	\$8,641,000	\$8,726,000
Other Employee Benefits	\$3,726,000	\$4,272,000	\$5,222,000	\$5,531,000	\$5,862,000	\$6,217,000
Professional Services Contracts	\$498,000	\$725,000	\$964,000	\$800,000	\$808,000	\$812,000
Supplies and Materials	\$44,000	\$46,000	\$60,000	\$60,000	\$60,000	\$60,000
Other Operating Expenditures	\$35,880,000	\$39,108,000	\$26,049,000	\$28,082,000	\$28,148,000	\$28,206,000
<b>Nonoperating Expenditures</b>						
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	\$973,000	\$878,000	\$1,087,000	\$1,256,000	\$1,397,000
Capital asset outlay	\$0	\$0	\$0	\$0	\$0	\$0
Grants and Donations	\$44,175,000	\$23,163,000	\$14,041,000	\$6,241,000	\$6,241,000	\$6,241,000
Other Non-Operating Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Expenditures</b>	<b>\$91,953,000</b>	<b>\$76,193,000</b>	<b>\$55,689,000</b>	<b>\$50,359,000</b>	<b>\$51,016,000</b>	<b>\$51,659,000</b>
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
<b>Excess (deficiency) of revenues and capital contributions over expenditures</b>	<b>(\$23,579,000)</b>	<b>(\$23,888,000)</b>	<b>(\$6,796,000)</b>	<b>(\$9,683,000)</b>	<b>(\$7,674,000)</b>	<b>(\$8,697,000)</b>

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

Additional Comments: