

CITY OF MIDLAND
RIVERSIDE PLACE FUND
DETAIL OF BUDGET APPROPRIATIONS AND REVENUES
Fiscal Year Ending June 30, 2006

	2003-04	2004-05		2005-06
	Actual	Budget	Estimate	Recommended
Operating Revenues				
Apartment rentals	\$ 943,047	\$ 945,000	\$ 966,516	\$ 972,000
Carport rentals	6,195	6,000	6,000	6,000
Total operating revenues	949,242	951,000	972,516	978,000
Operating Expenses				
Personal services	376,106	438,068	397,449	429,505
Supplies	21,694	28,830	28,380	28,880
Other charges	491,053	540,910	540,728	537,665
Depreciation	265,751	-	-	-
Reserve for contingencies	-	4,375	-	10,000
Total operating expenses	1,154,604	1,012,183	966,557	1,006,050
Net operating income (loss)	(205,362)	(61,183)	5,959	(28,050)
Non-operating Revenues (Expenses)				
Food services	(71,077)	(61,000)	(71,000)	(76,000)
Supportive living	34,785	35,000	35,000	35,000
Investment earnings	9,417	9,000	12,500	13,200
Miscellaneous revenue (expense)	14,503	14,300	15,117	(16,000)
Total non-operating revenues (expenses)	(12,372)	(2,700)	(8,383)	(43,800)
Other Financing Uses				
Operating transfer out - Washington Woods	-	-	-	(10,000)
Investment in assets	(5,896)	(25,485)	(26,630)	(25,000)
Total other financing sources (uses)	(5,896)	(25,485)	(26,630)	(35,000)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(223,630)	(89,368)	(29,054)	(106,850)
Non-working Capital Adjustments	247,488	-	-	-
Working Capital - beginning of year	636,888	660,746	660,746	631,692
Working Capital - end of year	\$ 660,746	\$ 571,378	\$ 631,692	\$ 524,842