

**CITY OF MIDLAND**  
**RIVERSIDE PLACE FUND**  
**DETAIL OF BUDGET APPROPRIATIONS AND REVENUES**  
Fiscal Year Ending June 30, 2007

	2004-05	2005-06		2006-07
	Actual	Budget	Estimate	Adopted
<b>Operating Revenues</b>				
Apartment rentals	\$ 981,289	\$ 972,000	\$ 1,007,569	\$ 1,027,720
Carport rentals	6,251	6,000	6,056	6,000
Total operating revenues	<u>987,540</u>	<u>978,000</u>	<u>1,013,625</u>	<u>1,033,720</u>
<b>Operating Expenses</b>				
Personal services	395,458	427,884	439,745	466,847
Supplies	17,794	28,380	22,851	25,020
Other charges	503,218	551,042	498,631	513,187
Depreciation	264,127	-	-	-
Reserve for contingencies	-	10,000	-	10,000
Total operating expenses	<u>1,180,597</u>	<u>1,017,306</u>	<u>961,227</u>	<u>1,015,054</u>
Net operating income (loss)	<u>(193,057)</u>	<u>(39,306)</u>	<u>52,398</u>	<u>18,666</u>
<b>Non-operating Revenues (Expenses)</b>				
Food services	(66,678)	(76,000)	(72,991)	(76,000)
Supportive living	37,190	35,000	36,000	36,000
Investment earnings	16,293	13,200	31,903	32,000
Miscellaneous revenue	15,005	16,000	19,328	19,500
Miscellaneous expense	(700)	(32,000)	(33,500)	(35,900)
Total non-operating revenues (expenses)	<u>1,110</u>	<u>(43,800)</u>	<u>(19,260)</u>	<u>(24,400)</u>
<b>Other Financing Uses</b>				
Operating transfer out - Washington Woods	-	(10,000)	(10,000)	(10,000)
Investment in assets	(30,279)	(25,000)	(31,141)	(25,000)
Total other financing sources (uses)	<u>(30,279)</u>	<u>(35,000)</u>	<u>(41,141)</u>	<u>(35,000)</u>

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Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(222,226)	(118,106)	(8,003)	(40,734)
Non-working Capital Adjustments	271,556	-	-	-
<b>Working Capital - beginning of year</b>	<u>660,746</u>	<u>710,076</u>	<u>710,076</u>	<u>702,073</u>
<b>Working Capital - end of year</b>	<u>\$ 710,076</u>	<u>\$ 591,970</u>	<u>\$ 702,073</u>	<u>\$ 661,339</u>