

CITY OF MIDLAND
WASHINGTON WOODS FUND
DETAIL OF BUDGET APPROPRIATIONS AND REVENUES
Fiscal Year Ending June 30, 2007

	2004-05	2005-06		2006-07
	Actual	Budget	Estimate	Adopted
Operating Revenues				
Apartment rentals	\$ 1,142,809	\$ 1,168,712	\$ 1,172,924	\$ 1,207,995
Carport rentals	8,743	9,000	7,914	7,900
Total operating revenues	<u>1,151,552</u>	<u>1,177,712</u>	<u>1,180,838</u>	<u>1,215,895</u>
Operating Expenses				
Personal services	483,500	535,606	540,601	574,081
Supplies	33,481	41,317	40,598	38,107
Other charges	530,450	562,693	509,784	538,653
Depreciation	177,554	-	-	-
Reserve for contingencies	-	-	-	10,000
Total operating expenses	<u>1,224,985</u>	<u>1,139,616</u>	<u>1,090,983</u>	<u>1,160,841</u>
Net operating income (loss)	<u>(73,433)</u>	<u>38,096</u>	<u>89,855</u>	<u>55,054</u>
Non-operating Revenues (Expenses)				
Food services	(74,418)	(72,075)	(80,874)	(72,500)
Investment earnings	16,236	12,801	31,251	32,000
Miscellaneous revenue	17,667	23,634	22,288	22,380
Miscellaneous expense	(19,539)	(56,650)	(63,995)	(59,276)
Total non-operating revenues (expenses)	<u>(60,054)</u>	<u>(92,290)</u>	<u>(91,330)</u>	<u>(77,396)</u>
Other Financing Sources (Uses)				
Investment in assets	(8,460)	(105,500)	(104,886)	(62,000)
Operating transfers in	-	70,000	70,000	10,000
Total other financing sources (uses)	<u>(8,460)</u>	<u>(35,500)</u>	<u>(34,886)</u>	<u>(52,000)</u>
Excess of Revenues and Other Sources				

CITY OF MIDLAND
WASHINGTON WOODS FUND
DETAIL OF BUDGET APPROPRIATIONS AND REVENUES
Fiscal Year Ending June 30, 2007

Over (Under) Expenditures and Other Uses	(141,947)	(89,694)	(36,361)	(74,342)
Non-working Capital Adjustments	174,768	-	-	-
Working Capital - beginning of year	<u>688,205</u>	<u>721,026</u>	<u>721,026</u>	<u>684,665</u>
Working Capital - end of year	<u><u>\$ 721,026</u></u>	<u><u>\$ 631,332</u></u>	<u><u>\$ 684,665</u></u>	<u><u>\$ 610,323</u></u>