

Housing and Land Trust Budget

Proposed 2012

Budget

Comments

Beginning Fund Balance	3,988,325	
Deposits from Irvine Redevelopment Agency per Affordable Housing Grant Agreement	1,233,985	Deposits in January and April
Deposits from Condominium rentals	3,600	Net revenue from six condominiums
Total Available Funds	5,225,910	
Expenditures:		
Salaries	200,550	
Supplies and Services		
Overtime	250	
Business Expense	15,000	Dues, travel, meetings
Supplies	4,000	
Postage	750	
Advertising	1,700	
Computer Supplies	750	
Duplicating	1,500	
Local Travel	2,500	
Utilites for Housing Units	-	
Property Taxes	1,000	Special levies only.
OC Tax collection charge	10,000	
Interest Expense	47,250	
Total Supplies and Services	84,700	
Contract Services/Capital Projects		
Rutan and Tucker	200,000	Includes litigation expenses
Audit Services	3,800	Lance Soll & Lunghard, LLP
Condominium Purchases	-	
Stonegate	1,600,000	Phase 2
Fieldman, Rolapp	-	Financial Consulting
Grant from Housing	-	Superseded by Affordable Housing Grant Agreement
Rosenow Spevacek	25,000	Financial consulting & econ. analysis
Civicstone	60,000	Financial and Real Estate consulting
Equity Title	5,000	Title Services
To Be Determined	6,000	Appraisal Services
To Be Determined	1,000	Escrow Services
To Be Determined	5,000	Site Planning
To Be Determined	25,000	Condo Maint./AC replacement
Various	-	HOA Dues
To Be Determined	6,000	Homeowners Insurance
To Be Determined	5,000	Community Outreach
To Be Determined	5,000	Development Review/Standards
To Be Determined	5,000	Engineering Services
Total Contract Services	1,951,800	
Total Operating Expenses	2,237,050	
Ending Fund Balance June 30, 2012	2,988,860	