

NATIONAL HOMEBUYERS FUND
BUDGET vs ACTUAL
September 30, 2021

	2021 Annual Budget	Period ended September 2021 Budget	Period ended September 2021 Actual	Variance Favorable / (Unfavorable)	Variance Favorable / (Unfavorable)
Revenue:					
Housing Program Revenue	\$ 34,650,000	\$ 25,987,500	\$ 13,638,191	\$ (12,349,309)	-47.5%
Program Management Fee Revenue	2,260,000	1,695,000	1,300,725	(394,275)	-23.3%
2nd Mortgage Interest	230,000	172,500	177,974	5,474	3.2%
Interest Income	750,000	562,500	114,521	(447,979)	-79.6%
Unrealized Capital Gains(Loss)	20,000	15,000	(98,889)	(113,889)	-759.3%
Total Revenue	\$ 37,910,000	\$ 28,432,500	\$ 15,132,522	\$ (13,299,978)	-46.8%
Expenditures:					
Accounting & Auditing	\$ 21,300	\$ 15,975	\$ 13,293	\$ 2,682	16.8%
Business Development and Expansion	100,000	75,000	18,116	56,884	75.8%
Consultants	250,000	187,500	162,500	25,000	13.3%
Contract Support Services	2,058,000	1,543,500	1,543,500	-	0.0%
County MCC Fees	-	-	17,600	(17,600)	-100.0%
Custodian / Trustee Fees	-	-	4,212	(4,212)	-100.0%
Dues, Fees & Subscriptions	20,000	15,000	14,475	525	3.5%
Excess Resources to RCRC	1,000,000	750,000	750,000	-	0.0%
Insurance	43,000	32,250	30,979	1,271	3.9%
Legal Services	150,000	112,500	4,032	108,468	96.4%
Loan Losses	100,000	75,000	(10,643)	85,643	114.2%
Meetings	1,000	750	-	750	100.0%
Miscellaneous	1,000	750	1,195	(445)	-59.3%
Gift Program	16,000,000	12,000,000	10,697,249	1,302,751	10.9%
Pipeline Services	40,000	30,000	32,500	(2,500)	-8.3%
Rent	68,800	51,600	48,236	3,364	6.5%
Sponsorships	100,000	75,000	37,358	37,642	50.2%
Total Expenditures	\$ 19,953,100	\$ 14,964,825	\$ 13,364,602	\$ 1,600,223	10.7%
Net Revenue Over Expenditures	\$ 17,956,900	\$ 13,467,675	\$ 1,767,920	\$ 11,699,755	86.9%