

NATIONAL HOMEBUYERS FUND
Operating Budget
For the Year Ending December 31, 2022

	2022 Budget	2021 Budget	Change Increase / (Decrease)
Revenue:			
Housing Program Revenue	\$ 18,987,500	\$ 34,650,000	\$ (15,662,500)
Program Management Fee Revenue	1,540,000	2,260,000	(720,000)
2nd Mortgage Interest	187,000	230,000	(43,000)
Interest and Dividend Income	150,000	750,000	(600,000)
Unrealized Capital Gains/(Loss)	20,000	20,000	-
Total Revenue	\$ 20,884,500	\$ 37,910,000	\$ (17,025,500)
Expenditures:			
Accounting & Auditing	\$ 27,050	\$ 21,300	\$ 5,750
Bank Fees	2,000	-	2,000
Business Development and Expansion	100,000	100,000	-
Consultants	205,000	250,000	(45,000)
Contract Support Services	2,608,800	2,058,000	550,800
Dues, Fees & Subscriptions	22,500	20,000	2,500
Excess Resources to RCRC	750,000	1,000,000	(250,000)
Insurance	48,500	43,000	5,500
Legal Services	50,000	150,000	(100,000)
Loan Losses	50,000	100,000	(50,000)
Meetings	1,000	1,000	-
Miscellaneous	1,000	1,000	-
Down Payment Assistance Program (DP)	16,000,000	16,000,000	-
Pipeline Services	40,000	40,000	-
Rent	64,050	68,800	(4,750)
Sponsorships	60,000	100,000	(40,000)
Total Expenditures	\$ 20,029,900	\$ 19,953,100	\$ 76,800
Net Revenue Over Expenditures	\$ 854,600	\$ 17,956,900	\$ (17,102,300)
Noncash Adjustments:			
Capital Gains	\$ (20,000)	\$ (20,000)	\$ -
Loan Losses	\$ 50,000	\$ 100,000	\$ (50,000)
Projected net cash flow	\$ 884,600	\$ 18,036,900	\$ (17,152,300)