

					FY 2010	FY 2011
					Revised	PROJECTED
					2010	FY 2011
					Budget	Budget
Revenue	Nashville	Clarksville	Flood	Total Budget		
1. General Sources						
a. Interest on Cash	12,000	-	-	12,000	15,000	12,000
b. Misc grants and earnings	21,000	4,000	-	25,000	40,000	25,000
c. City Funds, Franklin. CL/BG	40,000		-	40,000	52,000	40,000
d. CDFI Award - Technical Assistance	17,000	40,000	-	57,000	41,734	57,000
Subtotal General Sources	90,000	44,000	-	134,000	148,734	134,000
2. DPA Revenue and Income						
a. DPA Interest	125,000	-	-	125,000	130,000	125,000
b. DPA Fees, Misc earnings	35,000	3,500	-	38,500	100,000	38,500
c. HOME admin fees	-	-	-	-	5,678	0
Subtotal DPA Revenue	160,000	3,500	-	163,500	235,678	163,500
3. Development Lending Revenue						
a. DL Interest	250,000	-	-	250,000	245,000	250,000
b. DL Fees	750	-	-	750	750	750
Subtotal DL Revenue/Income	250,750	-	-	250,750	245,750	250,750
Subtotal Operating Revenues	\$ 500,750	\$ 47,500	\$ -	\$ 548,250	\$ 630,162	548,250
4. Program Grants						
a. HOME DPA Funds	-	-	-	-	56,786	0
b. CDFI Capital Financing	250,000	-	-	250,000	123,876	250,000
c. CDBG Program Funds	-	-	-	-	0	0
d. NSP2 Grant	1,400,000	-	-	1,400,000	0	1,400,000
Subtotal Program Grants	1,650,000	-	-	1,650,000	180,662	1,650,000
5. Flood Retated Revenue & Grants						
a. CFMT Grants	-	-	-	-	1,206,000	0
b. CDBG & HOME for WAH Program	-	-	12,060,000	12,060,000	700,000	12,060,000
c. CDBG & HOME Admin	-	-	1,340,000	1,340,000		1,340,000
Subtotal Flood Funding	-	-	13,400,000	13,400,000	1,906,000	13,400,000
Subtotal Program Grants	\$ 1,650,000	\$ -	\$ 13,400,000	\$ 15,050,000	\$ 2,086,662	15,050,000
Total Revenue and Grants	\$ 2,150,750	\$ 47,500	\$ 13,400,000	\$ 15,598,250	\$ 2,716,824	15,598,250

					FY 2010	FY 2011
					Revised	PROJECTED
					2010	FY 2011
					Budget	Budget
Expenses						
Fiscal Year 2011						
	Nashville	Clarksville	Flood	Total Budget		
5. Expenses- Cash						
a. Salaries and Benefits (30%)	609,650	45,550	400,000	1,055,200	900,000	1,055,200
b. Travel, training, memberships	12,500	1,250	2,400	16,150	14,000	16,150
c. Legal, audit, MHDA, insurance	75,000	-	1,500	76,500	75,000	76,500
d. Occupancy costs	80,700	4,200	3,250	88,150	88,000	88,150
e. Technology, telephone, equip	40,250	1,200	4,800	46,250	45,000	46,250
f. Office supplies, soft goods	11,400	600	4,800	16,800	12,300	16,800
g. Advertising and printing	8,200	-	-	8,200	7,000	8,200
h. DPA and DL program expenses	57,400	500	-	57,900	70,000	57,900
i. TennLoan Servicing Fees	65,000	-	-	65,000	65,000	65,000
j. Housing Development Academy	7,355	-	-	7,355	7,355	7,355
k. Interest Payments	275,000	25,000	-	300,000	300,000	300,000
l. Front Door Program	50,000	-	-	50,000	53,000	50,000
m. Other Flood related expenses, Grants	-	-	5,116,167	5,116,167	538,000	5,116,167
Subtotal Cash Expenses	1,292,455	78,300	5,532,917	6,903,672	2,174,655	6,903,672
	19%	1%	80%			
6. Expenses - Non Cash						
a. Loan Loss - Bad Debt	150,000	-	250,000	400,000	223,000	400,000
b. Loan Loss - 1/2 of Flood Loans, DOS	-	-	4,141,917	4,141,917	0	4,141,917
c. Loans to be forgiven	-	-	-	-	2,384	0
d. Depreciation expense	35,000	700	1,100	36,800	35,000	36,800
e. Compensated absences	15,000	-	-	15,000	15,000	15,000
f. Estimated write down of Real Estate	100,000	25,000	-	125,000	100,000	125,000
Subtotal Non-cash expenses	300,000	25,700	4,393,017	4,718,717	375,384	4,718,717
Total Expenses	1,592,455	104,000	9,925,933	11,622,388	2,550,039	11,622,388
Net Income	\$ 558,295	\$ (56,500)	\$ 3,474,067	\$ 3,975,862	\$ 166,785	\$ 3,975,862