

FINANCIAL ABSTRACTS ON PHA OPERATIONS

AS OF DECEMBER 31, 1947

PRESENTED ARE ABSTRACTS OF KEY FINANCIAL DATA FOR EACH OF THE FIVE PRINCIPAL PROGRAMS OF PHA, AND ALSO FOR THE DHC AND FOR PHA ADMINISTRATIVE EXPENSES. THESE DATA ARE AVAILABLE IN MORE DETAIL IN THE QUARTERLY FINANCIAL REPORT.

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Table 1 - U. S. Housing Act Program

1. Loan Commitment Through December 31, 1947

	<u>PL-412</u>	<u>PL-671</u>	<u>Reserve</u>	<u>Total</u>
Locally Owned	\$461,209,817	\$218,098,806	---	\$679,308,623
Federally Owned	59,467,930	45,319,395	---	104,787,325
Unapplied Commitments	---	---	\$44,914,436	44,914,436
Total	<u>520,677,747</u>	<u>263,418,201</u>	<u>44,914,436</u>	<u>829,010,384</u>

2. Annual Contributions

Commitments (Excluding Federal PL-671 Projects)	\$26,987,176
Reserve (Excluding Federal PL-671 Projects)	1,012,824
	<u>28,000,000</u>

According to an opinion of the General Counsel the PMA is committed to approve additional development costs up to the maximum amount if required. The total commitments for annual contributions with margin of safety on a 110 per cent basis would be \$28,310,370.

Appropriations and Expenditures for Annual Contributions

Six Months Ended December 31, 1947

	<u>Total</u>
Appropriations and Reappropriations	\$7,438,389
Expenditures	1,592,061
Unexpended Appropriation Balance 12-31-47	<u>5,846,328</u>

3. Borrowings and Financing of Local Authorities and of PMA and net PMA Annual Interest Earnings

	<u>Private Holdings</u>	<u>PMA Loans</u>	<u>Total</u>	<u>Annual Interest</u>
Temporary Loan Notes	\$222,976,000	---	\$222,976,000	---
Interim Loan Notes	---	\$119,431	119,431	\$3,583
Advance Loan Notes	---	2,350,758	2,350,758	68,913
"A" Bonds	142,869,500	---	142,869,500	---
"B" Bonds	---	274,208,000	274,208,000	7,225,773
Total LMA Obligations	<u>365,845,500</u>	<u>276,678,189</u>	<u>642,523,689</u>	
Interest on Obligations (Average Rate 2.64%) Held by PMA				7,298,269
PMA Borrowings (U.S. Series "B" Notes at 1 3/4%)		347,000,000		6,072,500
Net PMA Annual Interest Earnings (Approximate)				<u>1,225,769</u>

4. Capital

Paid-in Capital and Surplus:				
Capital Stock				\$1,000,000
Paid-in Surplus:				
Physical Assets Transferred from PMA			\$104,087,215	
Mortgage Loan Notes and Accrued Interest -				
PMA Limited Dividend Corporation			10,281,997	
Other Assets Transferred from PMA			461,466	
Advances by Federal Government:				
For Completion of PMA projects		\$25,915,576		
Appropriations for Annual Contributions		69,650,000		
Annual Contributions Paid		57,803,672		
Deposits to General Fund Receipts		166		
Total Paid-in Capital and Surplus			<u>31,761,738</u>	<u>146,592,446</u>
Undivided Profits				<u>3,652,567</u>
Balance Capital Accounts				<u>151,245,013</u>

Operating Reserves in the total amount of \$8,774,555 are shown separately on the balance sheet.

* Indicates negative item.

Table 1 - U. S. Housing Act Program (Cont'd.)

5. Condensed Comparative Statement of Income and Expense (All Operations)

	Six Months Ended December 31, 1947	Six Months Ended December 31, 1946
Income		
Project 1/ and 2/	\$2,952,890	\$2,812,590
Interest	3,774,150	3,786,896
Other	26	---
Total Income	6,727,326	6,655,186
Expenses		
Direct Operating Expenses	289,529	303,133
Interest Expenses	3,096,290	1,800,000
Administrative Expenses	916,667	898,600
Depreciation	1,733,675	---
Non-Operating Expenses	7,130	4,203
Total Expenses, Excluding Charge-Offs, Contributions, Reserves, etc.	5,983,291	3,005,936
Net Income before Charge-Offs, Contributions, Reserves, etc.	744,081	3,629,550
Losses and Charge-Offs		
Collection Losses	362	329
Losses on Disposition of Property	---	205
Total Losses and Charge-Offs	362	534
Annual Contributions	1,592,061	2,919,818
Total	1,592,123	2,920,382
Net Income (or Loss*) before Adjustment of Reserves	818,312*	709,168
Adjustment of Reserves:		
Operating Reserves	89,789*	377,612
Net Income (or Loss*)	758,553*	331,526

* Indicates negative item.

1/ Represents Federally-Owned PWA, PL-412 and PL-671 Projects.

2/ Income from leased projects is shown for the net amount reported to the PWA. Gross project income and expenses for all projects are summarized in Paragraph 6 below, with the exception of \$6,650 income in each six month period for rental of a PWA project at a flat rate.

6. Condensed Comparative Statement of Project Income and Expenses - Federally-Owned PWA, PL-412 and PL-671 Projects

	Six Months Ended December 31, 1947		Six Months Ended December 31, 1946	
	Amount	% Operating Income	Amount	% Operating Income
Dwelling Rent Schedule	\$8,195,178	100	\$7,167,915	100
Less: Dwelling Vacancy Loss	25,555	1/ .3	21,974	1/ .3
Dwelling Rent Income	8,169,623	98	7,142,971	98
Other	141,352	2	141,990	2
Total Income	8,333,975	100	7,607,961	100
Direct Operating Expenses	5,598,372	67	5,002,157	66
Direct Non-Operating Expenses	81,009	1	70,312	1
Interest on Development Costs	832,081	10	---	---
Depreciation of Structures and Equipment	1,733,675	21	---	---
Total Expenses Excluding Charge-Offs and Reserves	8,245,137	99	5,072,799	67
Net Income Before Charge-Offs and Reserves	88,838	1	2,535,162	33
Losses and Charge-Offs:				
Collection Losses	5,521	2/	5,370	2/
Property Losses	112*	1/	4,277*	2/
Total Losses and Charge-Offs	5,633	2/	1,093	2/
Net Income Before Adjustment of Reserves	83,205	1	2,534,069	33
Operating Reserves	89,789*	1*	377,612	5
Net Income	175,216	2	2,156,427	28

* Indicates negative item.

1/ Per cent of Dwelling Rent Schedule.

2/ Less than 1 per cent.

Table 2 - Public War Housing Program

1. Status of Development Funds and Allotments (All)

Date	Allotments	Obligations	Expenditures	Unliquidated Obligations	Unobligated Balance of Allotments
December 31, 1947	\$1,683,088,027	\$1,678,548,592	\$1,677,974,074	\$574,518	\$4,539,435
September 30, 1947	1,685,737,997	1,678,517,821	1,676,875,915	1,641,906	7,220,176
December 31, 1946	1,689,989,375	1,681,547,811	1,674,544,594	7,009,217	8,441,562

2. Status of Development Funds and Allotments (Title I)

Date	Allotments	Obligations	Expenditures	Unliquidated Obligations	Unobligated Balance of Allotments
December 31, 1947	\$1,394,150,934	\$1,389,917,092	\$1,389,399,335	\$529,717	\$4,233,882
September 30, 1947	1,396,790,934	1,389,862,051	1,388,380,439	1,541,618	6,888,883
December 31, 1946	1,400,110,121	1,399,014,584	1,386,336,484	6,678,090	7,125,537

3. Statement of Available Management and Disposition Funds from Inception through December 31, 1947

	Management	Disposition	Disposition Reserve	Total
Receipts 1/	\$396,001,533	\$11,482,841	---	\$407,484,374
Deduct: Obligations and Transfers 2/	326,718,069	4,794,256	---	331,512,325
Receipts Less Obligations and Transfers	169,283,464	6,688,585	---	175,972,049
Funds Transferred to General Fund Receipts	126,118,487*	5,573,746*	---	131,692,233*
To Establish Reserve for Disposition 3/	24,000,000*	---	\$24,000,000	---
Unobligated Balance	<u>19,134,977</u>	<u>1,114,839</u>	<u>24,000,000</u>	<u>44,249,816</u>

* Indicates negative item.

1/ Represents gross proceeds from directly operated projects and remittances of net proceeds from leased projects.

2/ Represents obligations for directly operated projects only. On leased projects, obligations are not recorded on FHA books. Lessee accounts to the authority for net proceeds (gross receipts less expenditures).

3/ Of the \$25,000,000 disposition reserve authorized by legislation, \$24,000,000 is being carried by Public War Housing Program and \$1,000,000 by Home Conversion Program.

4. Receipts

	Management	Disposition
Estimated Receipts - Fiscal Year 1948	\$66,112,321	\$60,341,427
Collections July 1 - December 31, 1947	37,792,085	3,428,680
Balance Estimated to be Collected	28,320,238	56,912,807
Percent Collected	57	6

5. Capital

Assets Transferred from Other Agencies		\$111,885,159
General Fund Appropriations		1,592,866,512
Less: Payments:		
Transferred to General Fund Receipts	\$132,689,228	
Transferred to Other Federal Agencies.	85,299,693	217,988,921
		1,374,877,591
Earned Surplus:		
Adjusted Balance June 30, 1947	28,131,824*	
Net Income (or Loss*) for the Six Months Ended December 31, 1947	2,294,562*	30,426,386*
Balance of Capital Account		<u>1,456,336,344</u>

Table 2 - Public War Housing Program (Cont'd.)

6. Condensed Comparative Statement of Income and Expense (All Operations)

	Six Months Ended December 31, 1947	Six Months Ended December 31, 1946
Income		
Rents	\$30,777,482	\$40,461,774
Interest	55,164	895
Other	46,753	52,866
Total Income	30,879,399	40,515,535
Expenses		
Direct Operating Expenses	15,050,572	16,177,831
Administrative Expenses	4,295,700	5,229,298
Direct Non-Operating Expenses	150,711	107,384
Total Expenses Excluding Charge-Offs and Reserves	19,504,983	21,514,513
Net Income Before Charge-Offs and Reserves	19,374,416	19,000,880
Losses and Charge-Offs:		
Collection Losses	62,748	112,020
Casualty Losses	699,899	55,994
Disposition of Property	30,966,282	35,899,287
Total Losses and Charge-Offs	31,669,110	36,067,301
Net Income (or Loss) Before Adjustment of Reserves	2,705,296	17,025,999
Allowance for Bad Debts (Tenants Accounts)	2,132	212,754
Net Income (or Loss) for Period	2,693,164	17,238,747

Indicates negative item.

7. Condensed Comparative Statement of Project Income and Expense

	Six Months Ended December 31, 1947		Six Months Ended December 31, 1946	
	Amount	% Operating Income	Amount	% Operating Income
Dwelling Rent Schedule	\$67,896,464	100	\$70,712,744	100
Less: Dwelling Vacancy Loss	2,335,480	1/3	2,319,540	1/3
Dwelling Rent Income	65,561,044	93	67,393,204	93
Other Income	4,946,217	7	4,698,062	7
Total Income	70,507,261	100	72,091,266	100
Direct Operating Expense	46,375,740	66	48,217,706	66
Direct Non-Operating Expense	322,376	2/	492,761	2/
Total Expenses Excluding Charge-Offs	46,702,116	66	47,710,467	66
Net Income Before Charge-Offs	23,805,145	34	24,380,799	34
Losses and Charge-Offs:				
Collection Losses	208,131	2/	208,460	2/
Property Losses	283,942	2/	97,523	2/
Total Losses and Charge-Offs	492,073	2/	305,983	2/
Net Income	23,313,072	34	24,074,816	34

1/ Percent of Dwelling Rent Schedule.
2/ Less than 1 percent.

8. Tenants Accounts Receivable

	Directly Operated Projects		Leased Projects	
	Amount	Percent	Amount	Percent
Receivables from Tenants in Possession	\$237,043	55	\$378,992	58
Receivables from Vacated Tenants	191,555	45	275,600	42
Total	428,598	100	654,592	100
Total Operating Income for the Six Months Ended December 31, 1947	\$4,917,990		\$6,574,674	

Tenants' Accounts Receivable which were billed during the past three months for tenants in occupancy was .5% of the total operating income on directly operated projects and .6% on leased projects.

Table 3 - Home Conversion Program

1. Statement of Management and Disposition Funds from Inception through December 31, 1947

	Management	Disposition	Disposition Reserve	Total
Receipts	1/ \$46,351,072	\$5,162,324	\$1,000,000	\$52,513,396
Deduct Obligations and Transfers	2/ 59,795,502	758,935	---	30,524,437
Receipts Less Obligations and Transfers	16,555,570	4,403,389	1,000,000	21,958,959
Deposits of General Fund Receipts	14,286,290	3,280,240	---	17,566,530
Unobligated Balance December 31, 1947	2,269,280	1,123,119	2/ 1,000,000	4,392,409

* Indicates negative item.

1/ Represents remittances of net proceeds from contract managers, less disposition reserve of \$1,000,000.

2/ Represents obligations for taxes, rentals, insurance, etc. incurred by PHA plus transfers to Administrative Program.

Obligations for operating expenses are paid by contract managers who deduct such expenses from income and remit the balance to PHA.

3/ Of the \$25,000,000 disposition reserve authorized by legislation, \$24,000,000 has been carried in the Public War Housing Program (See Table 2) and \$1,000,000 in the Home Conversion Program.

2. Receipts

	Management	Disposition
Estimated Receipts - Fiscal Year 1948	\$8,729,600	\$6,595,600
Collections - July 1 - December 31, 1947	5,309,785	1,250,092
Balance Estimated to be Collected	3,419,815	5,335,508
Per Cent Collected	61	19

3. Capital

	Management	Disposition
General Fund Appropriations	\$90,221,514	
Transferred from Other Programs	193,961	
Total Made Available		\$90,415,475
Less: Repayments:	17,915,843	
Transferred to General Fund Receipts	36,142	17,951,985
Transferred to Other Programs and Federal Agencies		72,463,480
Net Paid-in Capital		
Deficit:	34,501,656	
As of June 30, 1947 (Adjusted)	4,903,652	39,405,308
Loss for the Period 7-1 to 10-30-47		33,058,182
Balance Capital Account		

4. Comparative Statement of Income and Expense

	Six Months Ended December 31, 1947		Six Months Ended December 31, 1946	
	Amount	% Operating Income	Amount	% Operating Income
Income				
Dwelling Rent Schedule	\$9,174,352	100	\$11,816,893	100
Less Dwelling Vacancy Loss	101,336	1/	132,519	1/
Dwelling Rent Income	9,073,016	100	11,717,374	100
Furniture Rental	27,854	2/	33,613	2/
Total Rentals	9,100,870	100	11,750,987	100
Interest	405	2/	126	2/
Other Income	10,331	2/	9,781	2/
Total Operating Income	9,111,606	100	11,760,894	100
Expenses				
Contract Managers Operating Expenses	3,884,425	43	4,728,188	40
Fixed Operating Expenses	2,762,352	30	3,672,519	31
Other Direct Operating Expenses	4,452	2/	10,532	2/
Total Direct Operating Expenses	6,651,229	73	8,411,239	71
Administrative Expenses	260,400	3	592,800	5
Total Expenses before Charge-Offs, Amortization and Depreciation	6,911,629	76	9,004,039	76
Net Income Before Charge-Offs, Amortization and Depreciation	2,199,977	24	2,756,855	24
Collection Losses	18,866	2/	11,244	2/
Casualty Losses (Net)	4,127	2/	18,481	2/
Disposition Losses (Net)	1,917,302	21	1,237,886	11
Total Losses and Charge-Offs	1,940,295	21	1,267,608	11
Amortization and Depreciation	5,171,433	57	6,391,859	54
Total	7,111,728	78	7,659,467	65
Net Income (or Loss) Before Adjustment of Reserves	4,911,751	54	4,902,612	42
Provision for Bad Debts (Tenants Accounts)	8,099	2/	137,338	1
Net Income (or Loss) for Period	4,903,652	54	5,039,950	43

* Indicates negative item.

1/ Per cent of Dwelling Rent Schedule.

2/ Less than 1 per cent.

Table L - Veterans' Re-Use Housing Program

1. Reconciliation of Appropriated Funds With PMA Allotments

	Temporary Re-Use	Emergency Completion	Total
General Funds Appropriated:			
Public Law No. 292	\$191,900,000	---	\$191,900,000
Public Law No. 336	253,727,000	---	253,727,000
Public Law No. 256	---	\$35,500,000	35,500,000
Transfers	12,052,901	---	12,052,901
Total Funds Provided	<u>457,659,901</u>	<u>35,500,000</u>	<u>493,159,901</u>
Loss:			
Allotments to Agencies Other than PMA:			
Office of Administrator, HHA	2,105,000	50,000	2,155,000
Office of Housing Expediter	12,300,000	---	12,300,000
Federal Housing Administrator	2,757,087	---	2,757,087
Civilian Production Administration	850,000	---	850,000
Labor Department	135,000	---	135,000
Total	<u>18,147,087</u>	<u>50,000</u>	<u>18,197,087</u>
Unallocated	300,000	7,961,779	8,261,779
Total	<u>18,447,087</u>	<u>8,011,779</u>	<u>26,458,866</u>
Allotted to Public Housing Administration	<u>439,212,814</u>	<u>27,488,221</u>	<u>466,701,035</u>

2. Status of Development Funds

Date	Allotments to PMA	Obligations	Expenditures	Unliquidated Obligations	Unobligated Balance of Allotments
Emergency Completion					
December 31, 1947	\$27,488,221	\$18,723,925	\$6,244,433	\$12,479,462	\$8,744,296
Temporary Re-Use					
December 31, 1947	439,212,814	427,052,848	441,375,580	15,677,268	12,159,966
June 30, 1947	439,212,814	425,519,312	395,000,241	30,519,071	13,593,502
December 31, 1946	<u>426,127,000</u>	<u>386,041,122</u>	<u>263,991,838</u>	<u>102,049,284</u>	<u>12,085,878</u>

3. Statement of Income and Expense July 1, 1947 to December 31, 1947

	Six Months Ended December 31, 1947	Six Months Ended December 31, 1946
Income		
Projects	\$7,921,010	\$1,594,577
Transportation Operation	5,833*	9,595*
Other	17,781	4,314
Total Income	<u>7,932,958</u>	<u>1,589,326</u>
Expenses		
Direct Operating Expenses	201,051	17,364
Administrative Expenses	302,700	---
Direct Non-Operating Expenses	1,517	---
Total Expenses Excluding Losses and Charge-Offs	<u>505,268</u>	<u>17,364</u>
Net Income Before Losses and Charge-Offs and Adjustment of Reserves	<u>7,427,690</u>	<u>1,571,962</u>
Losses and Charge-Offs:		
Casualty Losses	119	---
Disposition of Property:		
Sales (Net)	198,445*	89,551*
Re-Use	35,552,061	---
Total Losses and Charge-Offs	<u>35,750,625</u>	<u>89,551*</u>
Net Income (or Loss*) Before Adjustment of Reserves	<u>27,926,075*</u>	<u>1,561,513</u>
Provision for Bad Debts	271	---
Net Income (or Loss*) for the Period	<u>27,926,346*</u>	<u>1,561,513</u>

*Indicates negative item.

Table 5 - Subsistence Homestead and Greenbelt Towns Program

1. Statement of Available Funds and Status of Appropriations

Unobligated Balance July 1, 1947	\$899,160
Receipts July 1, 1947 through December 31, 1947	798,564
Total	1,697,724
Deduct:	
Transfers to Administrative Program Obligations	100,000
	658,910
Total Obligations and Transfers	758,910
Unobligated Balance December 31, 1947	<u>898,784</u>

3. Capital

Transfers:		
Appropriated Funds	\$344,240	
Other Assets	62,503,295	
Total Made Available		\$62,847,535
Less Repayments:		
Transfer to General Fund Receipts	4,547,413	
Transfer to Others	1,160,147	
Net Paid-in Capital		57,139,975
Deficit:		
Adjusted as of June 30, 1947	13,495,747	
Loss for Six Months Ended December 31, 1947	506,772	
Balance Capital Account		43,137,321

2. Receipts

Estimated Receipts (Fiscal Year 1948)	1,451,931
Collections July 1, 1947 through December 31, 1947	798,564
Balance Estimated to be Collected	653,367
Percent to be Collected	55

4. Condensed Comparative Statement of Income and Expense (All Operations)

	Six Months Ended December 31, 1947	Six Months Ended December 31, 1946
Income		
Greenbelt Towns Projects	\$731,803	\$699,109
Subsistence Homestead Projects	67,865	110,666
Interest	40,905	85,100
Other Income	195	12,110
Total Income	840,768	907,025
Expenses		
Direct Operating Expense	641,707	618,122
Administrative Expense	83,700	87,000
Depreciation	287,224	---
Direct Non-Operating Expense	---	570
Total Expenses Excluding Charge-Offs and Reserves	1,012,631	735,692
Net Income (or Loss) Before Charge-Offs and Reserves	171,869*	201,692
Losses and Charge-Offs		
Collection Losses (Tenants' Accounts)	9,950	9,486
Property Losses - Dispositions (Net)	335,027	552,264
Total Losses and Charge-Offs	344,977	561,750
Net Income (or Loss) Before Adjustment of Reserves	516,850*	360,118*
Adjustment of Reserves		
Provision for Bad Debts (Tenants' Accounts)	10,115*	85,196
Net Income (or Loss) for the Period	506,735*	445,314

5. Condensed Comparative Statement of Project Income and Expense by Subsistence Homestead and Greenbelt Towns Projects

	Greenbelt Towns Program				Subsistence Homestead Program			
	Six Months Ended December 31, 1947		Six Months Ended December 31, 1946		Six Months Ended December 31, 1947		Six Months Ended December 31, 1946	
	Amount	% Operating Income	Amount	% Operating Income	Amount	% Operating Income	Amount	% Operating Income
Dwelling Rent Schedule	\$645,150	100	\$624,106	100	\$169,075	100	\$122,119	100
Less - Dwelling Vacancy Loss	1,110	1/ .1	2,626	1/ .1	213	1/ .1	672	1/ .1
Dwelling Rent Income	644,040	88	621,480	89	168,862	72	121,477	86
Other Income	87,763	12	77,669	11	19,003	28	19,189	11
Total Income	731,803	100	699,109	100	67,865	100	110,666	100
Direct Operating Expenses	604,541	83	516,502	74	37,166	55	131,620	94
Depreciation	287,224	39	---	---	---	---	---	---
Direct Non-Operating Expenses	---	---	570	2/	---	---	---	---
Losses and Charge-Offs	4,936	1	---	---	5,023	7	9,486	7
Total Expenses	896,701	123	517,072	74	42,189	62	141,106	101
Net Income (or Loss)	161,898*	23*	182,037	26	25,676	38	440*	1*

* Indicates negative item.

1/ Percent of Dwelling Rent Schedule.

2/ Less than 1 percent.

Table C - Defense Home Corporation

1. Statement of Income and Expense

The comparison of income and expense for the six-months' periods ending December 31, 1947 and December 31, 1946 is illustrated in the table presented below:

	Twelve Months Ended December 31, 1947		Twelve Months Ended December 31, 1946	
	Amount	% Income	Amount	% Income
Income				
Hotel and Dormitories	\$615,470	29	\$825,052	25
Housing Projects	1,389,476	61	2,391,210	75
Interest	210,205	09	16,025	1/
Miscellaneous	29,580	1	52	1/
Total Income	<u>2,274,731</u>	<u>100</u>	<u>3,232,339</u>	<u>100</u>
Expenses				
Hotel and Dormitories	572,908	25	715,225	22
Housing Projects	1,040,337	46	1,651,009	58
Interest	524,825	23	576,820	18
Administrative	1,833	1/	52,850	02
Total Expenses	<u>2,139,903</u>	<u>94</u>	<u>3,205,924</u>	<u>100</u>
Net Income (or Loss*) before Disposition of Property	134,828	6	26,415	1/
Disposition of Property				
Profit (or Loss*) on Sale of Property	2/ 1,255,655	---	141,663	---
Net Profit (or Loss*)	<u>1,190,808</u>	<u>---</u>	<u>168,098</u>	<u>---</u>

* Indicates negative item.

1/ Less than 1 percent.

2/ During the period July 1 - December 31, 1947 Fairlington, McLean Gardens and Brenton Gardens projects were sold. Asset Value so disposed of amounted to \$17,460,741.

Capital

Capital Stock		\$10,000,000
Earned Surplus:		
Adjusted Balance July 1, 1947		
Loss - Fiscal Year 1948	\$2,942,758	
Total Surplus	<u>1,130,808</u>	<u>1,811,950</u>
Total Capital and Surplus		<u>11,811,950</u>

Table 7 - Administrative Program

1. Statement of Budget Estimates and Obligations for the Six Months Ended December 31, 1947

DESCRIPTION	BUDGET ESTIMATE FOR FISCAL YEAR	OBLIGATIONS INCURRED		UNOBLIGATED BALANCE BUDGET ESTIMATES
		YEAR TO DATE	% BUDGET ESTIMATES	
Personal Services.....	\$9,304,827	\$5,604,303		\$3,700,524
Travel.....	550,792	252,027		298,765
Transportation of Things.....	95,492	43,179		32,313
Communication Services.....	293,081	100,740		192,341
Rents and Utility Services.....	821,706	429,363		392,343
Printing and Binding.....	75,000	18,193		56,807
Other Contractual Services.....	228,928	123,293		105,635
Supplies and Materials.....	99,793	27,595		72,198
Equipment.....	6,131	6,257		126*
Tort Claims.....	250	---		250
Advances: Public Buildings Administration.....	---	37,290		37,290*
U. S. Public Health Service.....	---	16,590		16,590*
Bureau of the Census.....	---	21,305		21,305*
Reimbursements from Other Agencies.....	---	11,424*		11,424
Total Objects.....	<u>11,476,000</u>	<u>6,688,711</u>		<u>4,787,289</u>
Transfers to:				
Office of Administrator, HFA:				
For Administrative Expenses.....	9,000	---		9,000
For Penalty Mail Costs.....	15,000	---		15,000
Total Transfers.....	<u>24,000</u>	<u>---</u>		<u>24,000</u>
Grand Total.....	<u>11,500,000</u>	<u>6,688,711</u>		<u>4,811,289</u>

* Indicates negative item.

2. Statement of Sources of Funds

SOURCE OF FUNDS	BUDGET ESTIMATE FOR FISCAL YEAR	AMOUNTS AUTHORIZED FOR TRANSFER TO DATE	STATUS OF FUNDS	
			RECEIVED	1/ BALANCE DUE
U. S. Housing Act Program.....	\$2,200,000	\$1,700,000	\$733,333	\$966,667
Public War Housing Program.....	8,141,110	6,681,800	5,621,050	860,750
Home Conversion Program.....	482,640	380,000	380,000	---
Veterans' Re-Use Housing Program.....	518,200	518,200	518,200	---
Subsistence Homestead and Greenbelt Towns Program.....	158,050	100,000	100,000	---
Total.....	<u>11,500,000</u>	<u>9,180,000</u>	<u>7,352,583</u>	<u>1,827,417</u>

* Indicates negative item.

1/ Balance of amount authorized for transfer (by Budget Division).