

**2011**

**HOUSING  
AUTHORITY OF THE  
CITY  
OF  
SUMMIT  
BUDGET**

**STATE OF NEW JERSEY  
DEPARTMENT OF COMMUNITY AFFAIRS**

**DIVISION of LOCAL GOVERNMENT SERVICES**

2011  
HOUSING AUTHORITY OF THE CITY OF SUMMIT

FISCAL YEAR PERIOD January 1, 2011 TO December 31, 2011

For Division Use Only

**CERTIFICATION OF APPROVED BUDGET**

It is hereby certified that the approved Budget Made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:SA-II.

State of New Jersey  
Department of Community Affairs  
Director of the Division of Local Government Services

By \_\_\_\_\_

Date \_\_\_\_\_

**CERTIFICATION OF ADOPTED BUDGET**

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made. This adopted Budget is certified with respect to such amendments and comparisons only.

State of New Jersey  
Department of Community Affairs  
Director of the Division of Local Government Services

By \_\_\_\_\_

Date \_\_\_\_\_

# PREPARER'S CERTIFICATION

of the

2011

## HOUSING AUTHORITY OF THE CITY OF SUMMIT

FISCAL YEAR PERIOD Jan. 1, 2011 To Dec. 31, 2011

It is hereby certified that the Housing Authority Budget annexed hereto represents the governing body's resolve with respect to statute, in that, all estimates of revenue are reasonable, accurate and correctly stated, all items of appropriation are properly set forth and in itemization form and content, and the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all amounts and totals are correct, provides reasonable assurance that all assertions contained herein are accurate and all supplemental schedules are completed and attached.

  
(preparer's signature)

PETER J. POLCARI, CPA  
(name)

FEE ACCOUNTANT  
(title)

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2035 Hamburg Tpk. Unit H  
(address)

Wayne, New Jersey 07470  
(address)

(973)831-6969 / (973) 831-6972  
(phone number) (fax number)



2011

**HOUSING AUTHORITY OF THE CITY OF SUMMIT  
BUDGET RESOLUTION**

**FISCAL YEAR PERIOD JANUARY 1, 2011 TO DECEMBER 31, 2011**

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority for the fiscal year period beginning January 1, 2011 and ending December 31, 2011 has been presented before the Members of the Housing Authority at its meeting of October 27, 2010; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$1,503,801, Total appropriations, including any Accumulated Deficit if any, of \$ 1,466,240 Total Fund Balance increase of \$37,561 and;

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$478,213 Fund Balance planned to be utilized as funding thereof, of \$-0- and;

WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to NJAC 5:31-2 does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere.; by bond resolution, by a project financing agreement, by resolution appropriating funds from the renewal and replacement reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the Members of Housing Authority of the City of Summit, at a meeting held October 27, 2010 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Housing Authority of the CITY OF SUMMIT for the fiscal year period beginning Jan 1, 2011 and ending Dec. 31, 2011 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants as stipulated in the said Housing Authority's outstanding debt obligations, capital lease arrangements, service contracts and other pledged agreements; and

BE IT FURTHER RESOLVED, that the members of the HOUSING AUTHORITY OF THE CITY OF SUMMIT will consider the Annual Budget and Capital Budget for adoption on December 15, 2010.

\_\_\_\_\_  
(secretary s signature)

October 27, 2010  
(date)

Member Recorded Vote Aye Nay Abstain Absent

2011  
HOUSING AUTHORITY OF THE CITY OF SUMMIT

FISCAL YEAR FROM JANUARY 1, 2011 TO DECEMBER 31, 2011

BUDGET MESSAGE

1. Complete a brief statement on the 2011 proposed Annual Budget and make comparison to the prior year's budget. Explain significant increases or decreases, if any.

Annual revenues per the approved operating budget are adequate to meet normal budgeted operating expenses. In the prior year the Housing Authority budgeted for an addition of \$117,939 to its operating reserves. Increases in expenses as compared to the adopted budget are primarily minor increases based on inflation.

2. Complete a brief statement on the impact the proposed Annual Budget will have on rents and other fees and on the general purpose financial statements. Explain significant increases or decreases, if any.

Operating fund balances are expected to increase by approx. \$37,561 as a result of the proposed budget

3. Describe the state of the local/regional economy and how it may impact the Annual Budget, including the planned Capital Budget/Program.

The local and regional economy is stable. The economy does not have a significant impact on the proposed annual budget.

4. Describe the reasons for utilizing Fund Balance in the proposed Annual Budget, is rate stabilization, debt service reduction, to balance the budget, etc.

The proposed budget does not require the Authority to utilize any of its' reserves.

5. If the proposed Annual Budget contains an Accumulated Fund Balance Deficit either existing or anticipated, pursuant to N.J.S.A. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

**SUMMIT HOUSING AUTHORITY**

**FISCAL YEAR ENDING DECEMBER 31, 2011**

**FISCAL PERIOD 1/1/11 - 12/31/11**

**ANTICIPATED REVENUES**

	CROSS REF.	PROPOSED BUDGET	CURRENT YEAR'S ADOPTED BUDGET
OPERATING REVENUES			
TOTAL RENTAL FEES	* A-1 *	\$ 1,374,622	\$ 1,458,870
TOTAL OTHER OPERATING REVENUES	* A-2 *	46,296	45,857
	* * *	-	0
	* * *	-	0
	* * *	-	0
TOTAL OPERATING REVENUES	* R-1 *	<u>\$ 1,420,918</u>	<u>\$ 1,504,727</u>

**NON-OPERATING REVENUES**

	CROSS REF.	PROPOSED BUDGET	CURRENT YEAR'S ADOPTED BUDGET
TOTAL GRANTS & ENTITLEMENTS	* A-3 *	57,232	54,513
TOTAL LOCAL SUBSIDIES & DONATIONS	* A-4 *	-	0
TOTAL INTEREST ON INVESTMENTS	* A-5 *	\$ 25,651	35,000
TOTAL OTHER NON-OPERATING REVENUES	* A-6 *	-	-
TOTAL NON-OPERATING REVENUES	* R-2 *	<u>82,883</u>	<u>89,513</u>
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	* R-3 *	<u>\$ 1,503,801</u>	<u>\$ 1,594,240</u>

**SUMMIT HOUSING AUTHORITY**

**FISCAL YEAR ENDING DECEMBER 31, 2011**

**FISCAL PERIOD 1/1/11 - 12/31/11**

**BUDGETED APPROPRIATIONS**

**OPERATING APPROPRIATIONS**

<u>ADMINISTRATION</u>		CROSS REF.		PROPOSED BUDGET		CURRENT YEAR'S ADOPTED BUDGET
ADMINISTRATIVE SALARIES	*	B-1	*	\$ 282,213	*	259,340 *
FRINGE BENEFITS	*	B-2	*	\$ 120,611	*	98,613 *
OTHER EXPENSES	*	B-3	*	\$ 198,790	*	188,000 *
TOTAL ADMINISTRATION	*	E-1	*	<u>\$ 601,614</u>	*	<u>\$ 545,953</u> *
<u>COST OF PROVIDING SERVICE</u>		CROSS REF.		PROPOSED BUDGET		CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	*	B-4	*	\$ 113,494	*	\$ 147,652 *
FRINGE BENEFITS	*	B-5	*	44,609	*	59,507 *
OTHER EXPENSES	*	B-6	*	706,522	*	723,189 *
HOUSING ASSISTANCE PAYMENTS	*	B-7	*	-	*	- *
TOTAL COST OF PROVIDING SERVICE	*	E-2	*	<u>\$ 864,626</u>	*	<u>\$ 930,348</u> *
NET PRINCIPAL PAYMENTS ON DEBT SERVICE IN LIEU OF DEPRECIATION	*	D-1	*	<u>-</u>	*	<u>-</u> *
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3	*	<u>\$ 1,466,240</u>	*	<u>\$ 1,476,301</u> *

**SUMMIT HOUSING AUTHORITY**

**FISCAL YEAR ENDING DECEMBER 31, 2011**

**FISCAL PERIOD 1/1/11 - 12/31/11**

**BUDGETED APPROPRIATIONS**

<u>NON-OPERATING APPROPRIATIONS</u>		<u>CROSS REF.</u>	<u>PROPOSED BUDGET</u>	<u>CURRENT YEAR'S ADOPTED BUDGET</u>
TOTAL INTEREST PAYMENTS	*	C-1 *	- *	- *
OPERATING RESERVE	*	C-2 *	- *	- *
OPERATING RESERVE-SECT. 8	*	C-3 *	- *	- *
ACCUMULATED DEFICIT	*	C-4 *	- *	- *
OTHER NON-OPERATING APPROPRIATIONS	*	C-5 *	- *	- *
OTHER (SECT 8 & HOUSING VOUCHERS)	*	C-6 *	- *	- *
TOTAL NON-OPERATING APPROPRIATIONS	*	E-4 *	<u>\$ - *</u>	<u>\$ - *</u>
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS (E-3 + E-4)	*	E-5 *	<u>\$ 1,466,240 *</u>	<u>\$ 1,476,301 *</u>
FUND BALANCE UTILIZED TO BALANCE BUDGET	*	R-4 *	<u>_____ *</u>	<u>_____ *</u>
TOTAL APPROPRIATIONS & FUND BALANCE (E-5 - R-4)	*	E-6 *	<u>\$ 1,466,240 *</u>	<u>\$ 1,476,301 *</u>

# ADOPTION CERTIFICATION

of the

2011

## HOUSING AUTHORITY OF THE CITY OF SUMMIT

FISCAL YEAR PERIOD JANUARY 1, 2011 TO DECEMBER 31, 2011

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the Members of the Housing Authority of the City of Summit on the     15th     day of December     2010

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(secretary's signature)

Louis A. Riccio  
(name)

Executive Director  
(title)

(908) 273-6413 / (908) 273-3618  
(phone number) (fax number)

**HOUSING AUTHORITY  
ADOPTED BUDGET RESOLUTION**

FISCAL YEAR PERIOD JANUARY 1, 2011 TO DECEMBER 31, 2011

WHEREAS, the Annual Budget and Capital Budget/Program for the of Summit Housing Authority for the fiscal year period beginning January 1, 2011 and ending December 31, 2011 has been presented for adoption before the Members of the Housing Authority at its meeting on December 15th, 2010 and

WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$1,503,801 Appropriations of \$1,466,240 and Total Fund Balance increase of \$37,561; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$478,213 and Total Fund Balance planned to be utilized of \$-0- ; and

NOW, THEREFORE BE IT RESOLVED, by the Members of the City of Summit Housing Authority, at a meeting that the Annual Budget and Capital Budget/Program of the Housing Authority for the fiscal year period beginning January 1, 2011 and ending December 31, 2011 is hereby adopted and shall constitute an appropriation for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.

\_\_\_\_\_  
(secretary s signature)

\_\_\_\_\_  
(date)

Recorded Vote Member      Aye      Nay Abstain      Absent

SUMMIT HOUSING AUTHORITY  
BUDGET COMPARISON

	2010	2011	Difference	% Change
<b>OPERATING RECEIPTS:</b>				
Dwelling Rent	\$ 936,000	\$ 970,344	\$ 34,344	3.7
Excess Utilities	5,700	7,560	1,860	32.6
Interest Income	35,000	25,651	(9,349)	(26.7)
Other Income	118,260	90,608	(27,652)	(23.4)
Total Receipts	1,094,960	1,094,163	(797)	(0.1)
<b>OPERATING EXPENDITURES:</b>				
Administrative Salaries	259,340	282,213	22,873	8.8
Legal	10,000	18,700	8,700	87.0
Staff Training	6,000	7,500	1,500	25.0
Travel	7,500	7,500	-	0.0
Accounting	30,960	31,000	40	0.1
Auditing	7,750	8,000	250	3.2
Other Administrative Expenses	123,790	124,090	300	0.2
Total Administrative Expenses	445,340	479,003	33,663	7.6
Tenant Service Salaries Recreation & Other Contract Costs	3,900	3,900	-	-
Total Tenant Services	3,900	3,900	-	-
Water	52,000	52,940	940	1.8
Electric	150,000	156,980	6,980	4.7
Gas	50,000	46,750	(3,250)	(6.5)
Utility Labor	15,098	11,706	(3,392)	(22.5)
Other Utilities (Sewer)	32,565	34,545	1,980	6.1
Total Utilities Expense	299,663	302,921	3,258	1.1
Maintenance Labor	135,881	105,351	(30,530)	(22.5)
Materials	48,287	54,362	6,075	12.6
Contract Costs	93,086	54,626	(38,460)	(41.3)
Total Maintenance Expense	277,254	214,339	(62,915)	(22.7)

Insurance	98,450	97,830	(620)	(0.6)
Payment in Lieu of Taxes	64,204	67,498	3,294	5.1
Employee Benefits	158,120	165,220	7,100	4.5
Collection Losses	2,000	2,000		0.0
Total General Expenses	<u>322,774</u>	<u>332,548</u>	<u>9,774</u>	<u>3.0</u>
Extraordinary Maintenance	19,000	30,000	11,000	57.9
Replacement of Nonexpendable Equipment				
Property Betterments & Additions	19,000	30,000	11,000	57.9
Total Nonroutine Expenditures	<u>1,367,931</u>	<u>1,362,711</u>	<u>(5,220)</u>	<u>(0.4)</u>
Total Expenditures				
Residual Receipts Prior to HUD Contributions	(272,971)	(268,548)	4,423	(1.6)
HUD Operating Subsidy	398,910	306,110	(92,800)	(23.3)
Capital Funds Used for Operations				
Residual Receipts	<u>\$ 125,939</u>	<u>\$ 37,562</u>	<u>\$ (88,377)</u>	<u>(70.2)</u>

SUMMIT HOUSING AUTHORITY  
OTHER ADMINISTRATIVE EXPENSE DETAIL

OTHER ADMIN. EXPENSES	<u>2010</u>	<u>2011</u>
Publications	\$ 1,000	\$ 900
Memberships & Dues	1,000	1,000
Telephone, Fax, Electronic communications	16,500	16,800
Collection Agent Fees & Costs	2,000	2,000
Service Contracts:		
Document Solutions	1,990	2,570
Software & Support	7,500	7,500
Answering service	1,800	1,620
Inspection Group	-	-
Pitney Bowes	3,000	2,600
Part Time Director Contract	65,000	65,000
Forms, Stationary, and Office Supplies	16,000	16,100
Other Sundry	8,000	8,000
Total Other Administrative Expenses	<u>123,790</u>	<u>124,090</u>

1. Dwelling rents increased by \$34,344. We are required to use the most recent rent roll available. The rent roll for September, 2010 was \$80,862 compared to the rent roll from July, 2009 which was \$78,000
2. Excess utilities increased by \$1,860 because more tenants are being charged for air conditioners. We are now collecting approximately \$630 per month.
3. Interest decreased by \$9,349 due to lower rates nationwide.
4. Other income decreased by \$27,652. Budgeted laundry income decreased by \$33,600 since we have transferred ownership of the laundry machines to the Affordable Housing Program. The cash received for the purchase of the laundry equipment is not being reported as income as we will net the cost of the equipment with that "sale". An increase in budgeted late fees of \$6,800 due to increasing the late charge to \$50 accounts for the majority of the difference compared to last year.
5. Budgeted administrative salaries increased because we included the position of Deputy Director for the full year at an annual salary of \$85,000 as opposed to \$75,000 budgeted last year. Normal increases were 2.5% for the current staff.
6. Legal fees increased by \$8,700 based on 2010 expenditures and expected costs to finalize cases.
7. Utility increases and decreases are based on current annualized amounts.
8. Maintenance Labor decreased by \$30,530 mainly due to the fact that a maintenance employee was removed from the budget and his replacement was hired at a significantly lower salary.
9. Maintenance materials increased based on annualized current year actuals.
10. PILOT (payment in lieu of taxes) increased by approximately \$3,294 due to the budgeted increase in rental income.
11. Extraordinary Maintenance increased by \$11,000 as we are anticipating doing major bathroom renovations through the use of Capital Funds. We will, however, fund cost overruns through operations as necessary. We also have this line item available for any emergency repairs that may be required.
12. The budgeted operating subsidy from HUD is based on the 2010 actual. We received final notification of 2010 Funding totalling \$306,109 in late October, 2010.
13. We are budgeting for an increase in reserves of \$37,562 on the PHA program. This is great in light of the current economy. It should also allow for the Authority to absorb any additional decreases in HUD funding that may take place.

Operating Budget

U.S. Department of Housing  
and Urban Development  
Office of Public and Indian Housing

OMB Approval No. 2577-0026 (exp. 10/31/87)

Public reporting burden for this collection of information is estimated to average 116 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Office of Information Policies and Systems, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600 and to the Office of Management and Budget, Paperwork Reduction Project (2577-0026), Washington, D.C. 20503. Do not send this completed form to either of the above addresses.

a. Type of Submission <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No.:		b. Fiscal Year Ending 12-31-11	c. No. of months (check one) <input checked="" type="checkbox"/> 12 mo. <input type="checkbox"/> Other (specify)	d. Type of HUD assisted project(s) 01 <input checked="" type="checkbox"/> PHA/IHA-Owned Rental Housing 02 <input type="checkbox"/> IHA Owned Mutual Help Homeownership 03 <input type="checkbox"/> PHA/IHA Leased Rental Housing 04 <input type="checkbox"/> PHA/IHA Owned Turnkey III Homeownership 05 <input type="checkbox"/> PHA/IHA Leased Homeownership	
e. Name of Public Housing Agency/Indian Housing Authority (PHA/IHA) SUMMIT HOUSING AUTHORITY					
f. Address (city, State, ZIP code) 512 SPRINGFIELD AVENUE SUMMIT, N.J. 07901					
g. ACC Number NY-205		h. PAS/LOCCS Project No. NJ01700107D		i. HUD Field Office	
j. No. of Dwelling Units 193		k. No. of Unit Months Available 2316		m. No. of Projects 3	

Line No.	Acct. No.	Description (1)	Actual	Estimates		Requested Budget Estimates			
			Last Fiscal Yr. 2009	or Actual Current Budget yr. 2010		PHA/IHA Estimates		HUD Modifications	
			PUM (2)	PUM (3)	PUM (4)	Amount (to nearest \$10) (5)	PUM (6)	Amount (to nearest \$10) (7)	
<b>Homebuyers Monthly Payments for:</b>									
010	7710	Operating Expense							
020	7712	Earned Home Payments							
030	7714	Nonroutine Maintenance Reserve							
040	Total Break-Even Amount (sum of lines 010, 020, and 030)								
050	7716	Excess (or deficit) in Break-Even							
060	7790	Homebuyers Monthly Payments - Contra							
<b>Operating Receipts:</b>									
070	3110	Dwelling Rental	931,852	404.15	418.97		970,344		
080	3120	Excess Utilities	6,110	2.46	3.26		7,560		
090	3190	Non dwelling Rental	-	0.00	0.00		0		
100	Total Rental Income (sum of lines 070, 080, and 090)								
110	3110	Interest on General Fund Investments	37,560	15.11	11.08		25,651		
120	3110	Other Income	131,658	51.06	39.12		90,608		
130	Total Rental Income (sum of lines 100, 110, and 120)								
140	Operating Expenditures - Administration:								
140	4110	Administrative Salaries	185,688	111.98	121.85		282,213		
150	4130	Legal Expense	4,930	4.32	8.07		18,700		
160	4140	Staff Training	7,232	2.59	3.24		7,500		
170	4150	Travel	361	3.24	3.24		7,500		
180	4170	Accounting Fees	29,520	13.37	13.39		31,000		
190	4171	Auditing Fees	7,380	3.35	3.45		8,000		
200	4190	Other Administrative Expenses	123,400	53.45	53.58		124,090		
210	Total Administrative Expense (sum of line 140 thru line 200)								
220	Tenant Services:								
220	4210	Salaries	-	0.00	0.00		0		
230	4220	Recreation, Publications and Other Services	6,142	1.68	1.68		3,900		
240	4230	Contract Costs, Training and Other	16,000	0.00	0.00		0		
250	Total Tenant Services Expense (sum of lines 220, 230, and 240)								
260	Utilities:								
260	4310	Water	49,990	22.45	22.86		52,940		
270	4320	Electricity	134,218	64.77	67.78		156,980		
280	4330	Gas	42,869	21.59	20.19		46,750		
290	4340	Fuel	-	0.00	0.00		0		
300	4350	Labor	21,428	6.52	5.05		11,706		
310	4390	Other Utilities Expense	32,565	14.06	14.92		34,545		
320	Total Utilities Expense (sum of line 260 thru line 310)								

Line No.	Acct. No.	Description (1)	Actual	<input checked="" type="checkbox"/> Estimates		HUD Modifications					
			Last Fiscal Yr.	or Actual		Current Budget Yr.					
			2009	2010	PUM	Amount	PUM	Amount			
				(2)	(3)	(4)	(to nearest \$10)	(5)	(6)	(to nearest \$10)	(7)
<b>Ordinary Maintenance and Operation:</b>											
	4410	Labor									
340	4420	Materials	173,370	58.67	45.49		105,351				
350	4430	Contract Costs	48,233	20.85	23.47		54,362				
360	Total Ordinary Maintenance & Operation Expense (lines 330 to 350)		245,126	119.71	92.55		214,340				
<b>Protective Services:</b>											
370	4460	Labor	-	0.00	0.00		0				
380	4470	Materials	-	0.00	0.00		0				
390	4480	Contract Costs	-	0.00	0.00		0				
400	Total Protective Services Expense (sum of lines 370 to 390)		-	0.00	0.00		0				
<b>General Expense:</b>											
410	4510	Insurance	93,771	42.51	42.24		97,830				
420	4520	Payments in Lieu of Taxes	65,689	27.72	29.14		67,498				
430	4530	Compensated Absences	6,494	0.00	0.00		0				
440	4540	Employee Benefits Contributions	123,327	68.27	71.34		165,220				
450	4570	Collection Losses	366	0.86	0.86		2,000				
460	4590	Other General Expense	-	0.00	0.00		0				
470	Total General Expense (sum of lines 410 to 460)		289,647	139.36	143.59		332,548				
480	Total Routine Expense (sum of lines 210, 250, 320, 360, 400, and 470)		1,196,496	582.44	575.44		1,332,712				
<b>Rent for Leased Dwellings:</b>											
490	4710	Rents to Owners of Leased Dwellings									
500	Total Operating Expense (sum of lines 480 and 490)		1,196,496	582.44	575.44		1,332,712				
<b>Nonroutine Expenditures:</b>											
510	4610	Extraordinary Maintenance	36,483	8.20	12.95		30,000				
520	7520	Replacement of Nonexpendable Equipment	-	0.00	0.00		0				
530	7540	Property Betterments and Additions	-	0.00	0.00		0				
540	Total Nonroutine Expenditures (sum of lines 510, 520, and 530)		36,483	8.20	12.95		30,000				
550	Total Operating Expenditures (sum of lines 500 and 540)		1,232,979	590.64	588.39		1,362,712				
<b>Prior Year Adjustments:</b>											
560	10	Prior Year Adjustments Affecting Residual Receipts	-	0.00	0.00		0				
<b>Other Expenditures:</b>											
570	Deficiency in Residual Receipts at End of Preceding Fiscal Yr.		-	0.00	0.00		0				
580	Total Operating Expenditures, including prior year adjustments and other expenditures (line 550 plus or minus line 560 plus line 570)		1,232,979	590.64	588.39		1,362,712				
590	Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)		(125,801)	(117.86)	(115.95)		(268,549)				
<b>HUD Contributions:</b>											
600	8010	Basic Annual Contribution Earned-Leased Projects-Current Year	-	0.00	0.00		0				
610	8011	Prior Year Adjustments - (Debit) Credit	-	0.00	0.00		0				
620	Total Basic Annual Contribution (line 600 plus or minus line 610)		-	0.00	0.00		0				
630	8020	Contributions Earned-Op. Subsidy-Cur. Yr.(before year-end adj	398,910	172.24	132.17		306,110				
640	Mandatory PFS Adjustments (net):		-	0.00	0.00		0				
650	Other (specify):2007 Capital Funds Used for Operations		-	0.00	0.00		0				
660	Other (specify):		-	0.00	0.00		0				
670	Total Year-End Adjustments/Other (plus or minus lines 640 thru		-	0.00	0.00		0				
680	8020	Total Operating Subsidy-current year (line 630 plus or minus line t	398,910	172.24	132.17		306,110				
690	Total HUD Contributions (sum of lines 620 and 680)		398,910	172.24	132.17		306,110				
700	Residual Receipts (or Deficit) (sum of line 590 plus line 690)										
	Enter here and on line 810		273,109	54.38	16.22		37,561				

Name of PHA/IHA SUMMIT HOUSING AUTHORITY		Fiscal Year Ending 12-31-11
Operating Reserve		PHA/IHA Estimates
Part I - Maximum Operating Reserve - End of Current Budget Year		HUD Modifications
740	2821 PHA/IHA-Leased Housing - Section 23 or 10(c) 50% of line 480, column 5, form HUD-52564	666,356

Part II-Provision for and Estimated or Actual Operating Reserve at Fiscal Year End			
780	Operating Reserve at End of Previous Fiscal Year - Actual for FYE (date):	12/31/09	1,386,815
790	Provision for Operating Reserve - Current Budget Year (check one)		
	<input checked="" type="checkbox"/> Estimated for FYE	12/31/10	
	<input type="checkbox"/> Actual for FYE		125,939
800	Operating Reserve at End of Current Budget Year (check one)		
	<input checked="" type="checkbox"/> Estimated for FYE	12/31/09	
	<input type="checkbox"/> Actual for FYE		1,512,754
810	Provision for Operating Reserve - Requested Budget Year Estimated for FYE	12/31/11	
	Enter Amount from line 700		37,561
820	Operating Reserve at End of Requested Budget Year Estimated for FYE	12/31/11	
	(Sum of lines 800 and 810)		1,550,315
830	Cash Reserve Requirement- 25 % Of line 480		333,178

Comments

PHA / IHA Approval  
 Name \_\_\_\_\_  
 Title \_\_\_\_\_  
 Signature \_\_\_\_\_ Date \_\_\_\_\_

Field Office Approval  
 Name \_\_\_\_\_  
 Title \_\_\_\_\_  
 Signature \_\_\_\_\_ Date \_\_\_\_\_



State on General Fund Investments: State the amount of General Fund investment and the percentage of the General Fund it represents. Explain changes such as increase or decreased operating reserves, dwelling rent, operating expenditures, etc., which will affect estimated average monthly total payments in the Requested Budget Year. Explain basis for distributions of interest income between housing programs.

SEE E II

25,651.00 BASED ON CURRENT YEAR CDS AND INTEREST RATES PLUS AVERAGE INTEREST EARNED ON CHECKING ACCT.

TOTAL: 25,651.00

Other Comments or Estimates of Operating Rec: Give comment on all other significant sources of income which will present a clear and understanding of the HA's prospective Operating Receipts situation during the Requested Budget Year. For Section 23 Leased housing explain basis for estimate of utility charges to tenants.

LAUNDRY INCOME NOW GOING TO AFFORDABLE HSG. 0 \$ RECEIVED FOR SALE OF MACHINES NOT TREATED AS INCOME.  
 LATE CHARGES 9,200 767/MONTH (ROUNDED)  
 RENTAL OF ROOFTOP (CELL TOWER ANTENNA) 58,260 (2,900 + 1,955) X 12 = 58,260  
 RENTAL OF PARKING SPACES (HARQUIL BROS.) 12,000 1,000/MONTH  
 CONGREGATE SERVICE WAGE REIMBURSEMENT 11,148 2,787 / QUARTER  
 TOTAL: 90,608

Operating Expenditures

Summary of Staffing and Salary Data

Complete the summary of information below on the basis of information shown on form HUD-52566, Schedule of all Positions and salaries, as follows:

- Column (1) Enter the total number of positions designated with the corresponding account line symbol as shown in Column (1), form HUD-52566.
- Column (2) Enter the number of equivalent full-time positions allocable to HUD-aided housing in management. For example: A HA has three "A-NT" positions allocable to such housing at the rate of 80%, 70%, and 50% respectively. Thus, the equivalent full-time position is two. (8/10 + 7/10 + 5/10).
- Column (3) Enter the portion of total salary expenses shown in Column (5) or Column (6), form HUD-52566, allocable to HUD-aided housing in management, other than Section 23 Leased housing.
- Column (4) Enter the portion of total salary expense shown in Column (5) or Column (10), form HUD-52566, allocable to section 23 Leased housing in management.
- Column (5) Enter the portion of total salary expense shown in Column (5) or Column (7), form HUD-52566, allocable to Modernization programs (Comprehensive Improvement Assistance Program or comprehensive Grant Program).
- Column (6) Enter the portion of total salary expense shown in Column (5) or Column (8), form HUD-52566, allocable to Section 8 Programs.

Note: The number of equivalent full-time positions and the amount of salary expenses for all positions designated "M" on form HUD-52566 must be equitably distributed to account lines "Ordinary Maintenance and Operation- Labor, Extraordinary Maintenance Work Project and Betterments and Additions Work Projects."

Account Line	Total Number of positions (1)	Equivalent Full-Time Positions (2)	HUD-Aided Management Program			
			Salary Expenses			
			Management (3)	Section 23 leased Housing Only (4)	Modernization Programs (5)	Section 8 Program (6)
Administration--Nontechnical salaries 1						
Administration--Technical Salaries 1	4	4	282,213			
Ordinary Maintenance and Operation--Labor 1	2	2	105,351			
Utilities--Labor 1	ALLOC. FROM ORD. MAINT.	N/A	11,708			
Other (Specify) (Legal, etc.) 1						
Extraordinary Maintenance Work Projects 2						
Betterments and Additions Work Projects 2						

- 1 Carry forward to the appropriate line on HUD-52564, the amount of salary expense shown in column (3) on the corresponding line above. Carry forward to the appropriate line on HUD-52564 (Section 23 Leased Housing Budget), the amount of salary expense shown in column (4) on the corresponding line above.
- 2 The amount of salary expense distributed to Extraordinary Maintenance Work Projects and to Betterments and Additions Work Projects is to be included in the cost of each individual project to be performed by the HA staff, as shown on form HUD-52567.



Insurance: Give an explanation of substantial Requested Budget Year estimated increases in the PUM rate of expenditures for insurance over the Current Budget Year.  
 changes in coverage, premium rates, etc.

	TOTAL	MGMT 100%
NJ JIF PACKAGE	97,830	97,830
POLICY PERIOD JAN 01 - DEC 31 BASED ON CURRENT YEAR INVOICE OF \$93,171 WITH 5% INCREASE		
TOTAL	97,830	97,830

Employee Benefit Control: List all Employee Benefit plans participated in. Give justification for all plans to be instituted in the Requested Budget Year for which prior HUD concurrence has not been given

	TOTAL	MGMT	
FICA (389,270 X .0765 = 30,544)	30,544	30,544	Based on annual budgeted salaries X fica/med rate
PERS	35,642	35,642	Based on current year billed by City of Summit
HOSPITALIZATION, PRESCRIPTIONS, LIFE (\$21,526X4qtrs) + (\$627X4qtrs) + (\$60X4qtrs) INCREASED BY ADDITIONAL 10%	97,732	97,732	Based on 3rd qtr 2010 bill from City of Summit
SUI	1,300	1,300	Based on 3 qtrs billed by City + estimate of 4th qtr.
TOTAL:	165,220	165,218	

Collection Loss: State the number of tenants accounts receivable to be written off and the number and total amount of all accounts receivable for both present and vacated tenants as of the month in which the estimate was computed

BASED ON CURRENT OPERATIONS	2,000
TOTAL:	2,000

Extraordinary Maintenance, Replacement of Equipment, and Betterments and Addl: Cite prior HUD approval or give justification for each nonroutine work project included in the Requested Budget and for those for future years which make up the estimate on form HUD-52570. Justifying information to form HUD-52567 need not be repeated here.

SEE HUD FORM 52567

Contracts: List all contracts, other than those listed on page 3 of this form under Ordinary Maintenance & Operation (OMO). Cite the name of the contractor, type of contract, cost of contract and contract period. Justification must be provided for all contract services proposed for the requested Budget Year (RBY). Explain substantial RBY increases over the PUM rate of expenditure for these contracts on the Current Budget Year

Operating Budget

U.S. Department of Housing and Urban Development

Office of Public and Indian Housing

Schedule of Administration Expenses Other Than Salary

OMB Approval No. 2577-0026 (Exp. 10/31/97)

Public Reporting Burden for this collection is estimated to average 1.0 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments, regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Office of Information Policies and Systems, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600 and to the Office of Management and Budget, Paperwork Reduction Project (2577-0026), Washington, D.C. 20503. Do not send this completed form to either of the above addresses.

Name of Housing Authority:		Locality:			Fiscal Year End:	
SUMMIT HOUSING AUTHORITY		SUMMIT, NJ 07901			12-31-11	
(1)	(2)	(3)	(4)	(5)	(6)	
Description	Total	Management	Development	Section 8	Other	
1	Legal Expense (see Special Note in Instruction)	18,700	18,700			
2	Training (list and provide justification)	7,500	7,500			
3	Travel					
	Trips To Conventions and Meetings (list and provide justification)	4,000	4,000			
4	Other Travel:					
	Outside Area of Jurisdiction	1,500	1,500			
5	Within Area of jurisdiction	2,000	2,000			
6	Total Travel	7,500	7,500			
7	Accounting	31,000	31,000			
8	Auditing	8,000	8,000			
9	Sundry					
	Rental of Office Space	0	0			
10	Publications	900	900			
11	Membership Dues and Fees (list organization and amount)	1,000	1,000			
12	Telephone, Fax, Electronic Communications	16,800	16,800			
13	Collection Agent Fees and Court Costs	2,000	2,000			
14	Administrative Services Contracts (list and provide justification)	79,290	79,290			
15	Forms, Stationary and Office Supplies	16,100	16,100			
16	Other Sundry Expense (provide breakdown)	8,000	8,000			
17	Total Sundry	124,090	124,090			
18	Total Administrative Expense Other Than Salaries	196,790	196,790			

To the best of my knowledge, all of the information stated herein, as well as any information provided in the accompaniment herewith, is true and accurate.

Warning: a false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

Signature of authorized representative & Date:

X

<u>EXPENSE</u>	<u>TOTAL</u>	<u>PHA</u>	<u>SEC 8</u>
<b><u>SERVICE CONTRACTS</u></b>			
Part Time Exec. Director Contract	65,000	65,000	
Document Solutions (copy machine)	2,570	2,570	
Tenmast - Software & Support	7,500	7,500	
Signius - Answering Service	1,620	1,620	
Pitney Bowes (meter & postage)	2,600	2,600	
	<u>79,290</u>	<u>79,290</u>	

**Instructions for Preparation of Form HUD-52571**

Prepare this form to reflect detailed estimates of Administration Expense, other than salaries, and the distribution to all programs Administered by the Housing Authority.

The identification boxes in the upper right hand corner are self-explanatory

**1. Legal Expense:** "Enter in Column (2), Line 1 the estimated cost of legal service. Enter in Columns (3) through (6) the pro rata shares of amounts in column (2) chargeable to programs administered by the Housing Authority.

**Special Note:** "The amount entered on Form HUD-52564 should also include salaries of Staff Attorneys as shown on Form HUD-52566 and included on line for "Other" in the Summary of Staffing and Salary Data section of Form HUD-52573.

**2. Training:** "List and provide justification for all training.

**Travel Expense:** "Justification must be provided for travel.

**3. Trips to Conventions and Meetings:** "Under Justification/Breakdown, List each convention and meeting to be attended by commissioners and staff, with the location. Enter the number of persons expected to attend and show the aggregate number of travel days and the estimated total cost of each trip including subsistence allowance, cost of transportation, and reimbursable miscellaneous expenses. Enter the sum of the total cost of all trips in Column (2). Enter in Columns (3) through (6) the pro rata shares of amounts in Column (2) chargeable to programs administered by the Housing Authority.

**4. Other Travel: Outside Area of Jurisdiction:** "Enter in Column (2), Line 5 the estimated cost for travel, including fixed monthly allowances for reimbursement on a mileage basis for use of privately owned automobiles; and reimbursement for authorized use of local public transportation. Follow instructions 3 above for columns (3) through (6).

**5. Other Travel: Within Area of Jurisdiction:** "Enter in Column (2), Line 5 the estimated cost for travel, including fixed monthly allowances for reimbursement on a mileage basis for use of privately owned automobiles; and reimbursement for authorized use of local public transportation. Follow instructions 3 above for columns (3) through (6).

**6. Total Travel:** "Enter in Columns (3) through (6) the pro rata shares of amounts shown in Column (2) chargeable to programs administered by the Housing Authority. Enter the estimated total for all programs in Column (2) for each item of expense in Lines 7 through 16. In Columns (3) through (6) enter the pro rata share of amounts shown in Column (2) chargeable to all programs administered by the Housing Authority.

**7, thru 16. Accounting, Auditing and Sundry:** "List and provide justification for all contracts (excluding accounting contracts). List all items identified under this expense.

**14. Administrative Services Contracts:** "List and provide justification for all contracts (excluding accounting contracts).

**16. All Other Sundry Expenses:** "List all items identified under this expense.

**18. Total Administration Expense Other Than Salaries:**

Add the amounts on the following Lines:

- Line 1 Legal Expense
- Line 2 Training
- Line 6 Total Travel
- Line 7 Accounting
- Line 8 Auditing
- Line 17 Total Sundry

On Line 18 enter the appropriate totals in Column (2) through (6). The amount shown in Column (3), lines 1,2,6,7,8, and 17, should be carried forward to Lines 150 through 200 of Form HUD-52564, Operating Budget.

**Operating Budget  
Schedule of All Positions and Salaries**

U.S. Department of Housing  
and Urban Development  
Office of Public and Indian Housing

OMB Approval No. 2577-0026 (Exp. 10/31/87)

Name of Housing Authority	Locality	Fiscal Year End	SUMMIT HOUSING AUTHORITY									
			SUMMIT, NJ 07901		Requested Budget Year		Allocation of Salaries by Program					
Position Title and Name By Organizational Unit and Function	Present Salary Rate As of (date) 30-Sep-18	Requested Salary Rate	Estimated Payment No. Months	Amount	Management	Moderation	Development	Section 8 Programs	Other Programs	Date	Method of Allocation	
												(1)
<b>Administrative:</b>												
Executive Director -	Unstaffed	0	12	0	0	0	0	0	0			
Deputy Director	M. Kuzma	85,000	12	87,125	87,125							
Operations Manager	J. Sommer	76,423	12	78,334	78,334							
Leasing Agent/Interviewer	Z. McWhorter	56,408	12	57,818	57,818							
Admin/Bkper/Typist	J. Curran	57,499	12	58,936	58,936							
<b>Tenant Services</b>												
<b>TENANT SERVICES</b>												
Unstaffed												
275,330 282,213												
<b>Maintenance:</b>												
Maintenance Repairer-												
Maintenance Repairer-												
Overtime / Snow Removal												
V. Troiano 69,324 71,057 12 71,057 71,057												
J. Duque 40,000 41,000 12 41,000 41,000												
5,000 5,000												
114,324 117,057												
Allocations To Unify Labor @10%												
Subtotal												
117,057 105,351												
105,351												
389,654 399,270												
399,270 399,270												
<b>GRAND TOTAL PAYROLL</b>												
Executive Director or Designated Official												
Date												

NO PMA EMPLOYEE REFLECTED IN THE  
PROPOSED OPERATING BUDGET IS SERVING  
IN A VARIETY OF POSITIONS WHICH WILL  
EXCEED 100 PERCENT ALLOCATION OF  
HIS/HER TIME.

To the best of my knowledge, all the information stated herein, as well as any information provided in the accompanying narrative, is true and accurate.  
Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties (18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802)

**Operating Budget  
Schedule of Nonroutine Expenditures**

U.S. Department of Housing  
and Urban Development  
Office of Public and Indian Housing

OMB Approval No. 2577-0026 (Exp. 10/31/97)

Public Reporting Burden for this collection of information is estimated to average 0.75 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Office of Information Policies and Systems, Washington, D.C. 20410-3600 and to the Office of Management and Budget, Paperwork Reduction Project (2577-0026), Washington, D.C. 20503. Do not send this completed form to either of the above addressees.

SUMMIT HOUSING AUTHORITY

SUMMIT, NJ 07901

12-31-11

Fiscal Year Ending

Work Project Number (1)	Description of Work Project (List Extraordinary Maintenance and Betterments and Additions separately) (2)	Housing Project Number (3)	Total Estimated Cost (4)	Percent Complete Budget Year End (5)	Requested Budget Year		Description of Equipment Items (List Replacements and Additions separately) (8)	No. of Items (9)	Item Cost (10)	Estimated Expenditure In Year (11)
					Estimated Expenditure In Year (6)	Percent Complete Year End (7)				
	Various items based on current year expenditures.		30,000		30,000					
<b>Extraordinary Maintenance Total:</b>			30,000		30,000					
<b>Betterments and Additions:</b>										
<b>Betterments and Additions Total:</b>			0		0					0
<b>Replacements Total:</b>										