

**OPERATING BUDGET**  
**US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**  
**SUMMIT HOUSING AUTHORITY**  
**FISCAL YEAR ENDING DECEMBER 31, 2011**  
**FISCAL PERIOD 1/1/11 - 12/31/11**

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Program Proposed Budget
<b>Homebuyers Monthly Payments For</b>							
10	7710	Operating Expense	-	-	-	-	-
20	7712	Earned Home Payments	-	-	-	-	-
30	7714	Nonroutine Maintenance Reserve	-	-	-	-	-
40	Total	Break Even Amount	-	-	-	-	-
50	7716	Excess ( Deficit)	-	-	-	-	-
60	7790	Homebuyers Monthly Payments	-	-	-	-	-
<b>Operating Receipts</b>							
65	2210	Section 8/Voucher Payments	-	-	-	-	-
70	3110	Dwelling Rental	970,344	970,344	-	-	-
80	3120	Excess Utilities	7,560	7,560	-	-	-
90	3190	Nondwelling Rental	-	-	-	-	-
100	Total	Rental Income	977,904	977,904	-	-	-
110	3610	interest Income	25,651	25,651	-	-	-
120	3690	Other Income	136,904	90,608	-	-	46,296
125	3690	Grant Income	57,232	-	-	-	57,232
130	Total	Operating Income	1,197,691	1,094,163	-	-	103,528
<b>Operating Expenditures - Administration</b>							
140	4110	Administrative Salaries	282,213	282,213	-	-	-
150	4130	Legal	18,700	18,700	-	-	-
160	4140	Staff Training	7,500	7,500	-	-	-
170	4150	Travel	7,500	7,500	-	-	-
180	4170	Accounting Fees	31,000	31,000	-	-	-
190	4171	Auditing Fees	8,000	8,000	-	-	-
200	4190	Other Admin. Expenses	126,090	124,090	-	-	2,000
210	Total	Administrative Expense	481,903	479,903	-	-	2,000
<b>Tenant Services</b>							
220	4210	Salaries	8,143	-	-	-	8,143
230	4220	Recreation, Public. & Other	5,900	3,900	-	-	2,000
240	4230	Contract Cost	91,385	-	-	-	91,385
250	Total	Tenant Service Expense	105,428	3,900	-	-	101,528
<b>Utilities</b>							
260	4310	Water	52,940	52,940	-	-	-
270	4320	Electricity	156,980	156,980	-	-	-
280	4330	Gas	46,750	46,750	-	-	-
290	4340	Fuel Oil	-	-	-	-	-
300	4350	Labor	11,706	11,706	-	-	-
310	4390	Other	34,545	34,545	-	-	-
320	Total	Utilities Expense	302,921	302,921	-	-	-

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Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Management Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	CONGREGATE Other Programs Proposed Budget
<b>Ordinary Maintenance &amp; Operations</b>							
330	4410	Labor	105,351	105,351	-	-	-
340	4420	Materials	54,362	54,362	-	-	-
350	4430	Contract Cost	54,626	54,626	-	-	-
360	<b>Total</b>	<b>Ordinary Maint &amp; Oper. Expense</b>	<b>214,340</b>	<b>214,340</b>	-	-	-
<b>Protective Services</b>							
370	4460	Labor	-	-	-	-	-
380	4470	Materials	-	-	-	-	-
390	4480	Contract Cost	-	-	-	-	-
400	<b>Total</b>	<b>Protective Services Expense</b>	-	-	-	-	-
<b>General Expense</b>							
410	4510	Insurance	97,830	97,830	-	-	-
420	4520	Payment in Lieu of Taxes	67,498	67,498	-	-	-
430	4530	Terminal Leave Payments	-	-	-	-	-
440	4540	Employee Benefits	165,220	165,220	-	-	-
450	4570	Collection Losses	2,000	2,000	-	-	-
460	4590	Other General Expense	-	-	-	-	-
470	<b>Total</b>	<b>General Expense</b>	<b>332,548</b>	<b>332,548</b>	-	-	-
480	<b>Total</b>	<b>Sum of Routine Expenses</b>	<b>1,436,240</b>	<b>1,332,712</b>	-	-	<b>103,528</b>
<b>Rent for Leased Dwellings</b>							
490	4710	Rents to Owners	-	-	-	-	-
495	4715	Section 8/Housing Voucher Payments	-	-	-	-	-
500	<b>Total Operating Expense (sum 480 + 490)</b>		<b>1,436,240</b>	<b>1,332,712</b>	-	-	<b>103,528</b>
<b>Nonroutine Expenditures</b>							
510	4610	Extraordinary Maintenance	833,087	833,087	-	-	-
520	7520	Replacement of Nonexpendable Equip.	-	-	-	-	-
530	7540	Property Betterment & Additions	-	-	-	-	-
540	<b>Total</b>	<b>Nonroutine Expenditures</b>	<b>833,087</b>	<b>833,087</b>	-	-	-
550	<b>Total</b>	<b>Operating Expenditures (500+540)</b>	<b>2,269,327</b>	<b>2,165,799</b>	-	-	<b>103,528</b>
<b>Prior Period Adjustments</b>							
560	6010	Prior Period Adjustments	-	-	-	-	-
<b>Other Expenditures</b>							
570		Deficiency	-	-	-	-	-
580	<b>Total</b>	<b>Operating Expenditures</b>	<b>2,165,799</b>	<b>2,165,799</b>	-	-	-
590		Residual Receipts	(1,071,636)	(1,071,636)	-	-	-
<b>HUD Contributions</b>							
600	8010	Basic Annual Contribution	-	-	-	-	-
610	8011	Prior Year Adjustment	-	-	-	-	-
620	<b>Total</b>	<b>Basic Annual Contribution</b>	-	-	-	-	-
630	8020	Contribution Earned	306,110	306,110	-	-	-
640		Mandatory	-	-	-	-	-
650		Other	-	-	-	-	-
660		Other	-	-	-	-	-
670		Total Year End Adjustments	-	-	-	-	-
680	8020	<b>Total Operating Subsidy - Current</b>	<b>306,110</b>	<b>306,110</b>	-	-	-
690	<b>Total</b>	<b>HUD Contributions</b>	<b>306,110</b>	<b>306,110</b>	-	-	-
700		Residual Receipts	(765,526)	(765,526)	-	-	-