

OPERATING BUDGET
US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SUMMIT HOUSING AUTHORITY
FISCAL YEAR ENDING DECEMBER 31, 2012
FISCAL PERIOD 1/1/12 - 12/31/12

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
Homebuyers Monthly Payments For							
10	7710	Operating Expense	-	-	-	-	-
20	7712	Earned Home Payments	-	-	-	-	-
30	7714	Nonoutine Maintenance Reserve	-	-	-	-	-
40		Total Break Even Amount	-	-	-	-	-
50	7716	Excess (Deficit)	-	-	-	-	-
60	7790	Homebuyers Monthly Payments	-	-	-	-	-
Operating Receipts							
65	2210	Section 8/Voucher Payments	-	-	-	-	-
70	3110	Dwelling Rental	965,532	965,532	-	-	-
80	3120	Excess Utilities	7,560	7,560	-	-	-
90	3190	Nondwelling Rental	-	-	-	-	-
100		Total Rental Income	973,092	973,092	-	-	-
110	3610	Interest Income	12,081	12,081	-	-	-
120	3690	Other Income	140,701	90,311	-	-	50,390
125	3690	Grant Income	42,784	-	-	-	42,784
130		Total Operating Income	1,168,658	1,075,484	-	-	93,174
Operating Expenditures - Administration							
140	4110	Administrative Salaries	287,857	287,857	-	-	-
150	4130	Legal	9,000	9,000	-	-	-
160	4140	Staff Training	7,500	7,500	-	-	-
170	4150	Travel	7,500	7,500	-	-	-
180	4170	Accounting Fees	30,960	30,960	-	-	-
190	4171	Auditing Fees	8,300	8,300	-	-	-
200	4190	Other Admin. Expenses	134,020	132,020	-	-	2,000
210		Total Administrative Expense	485,137	483,137	-	-	2,000
Tenant Services							
220	4210	Salaries	8,143	-	-	-	8,143
230	4220	Recreation, Public. & Other	2,000	-	-	-	2,000
240	4230	Contract Cost	84,931	3,900	-	-	81,031
250		Total Tenant Service Expense	95,074	3,900	-	-	91,174
Utilities							
260	4310	Water	57,050	57,050	-	-	-
270	4320	Electricity	174,580	174,580	-	-	-
280	4330	Gas	43,925	43,925	-	-	-
290	4340	Fuel Oil	-	-	-	-	-
300	4350	Labor	13,500	13,500	-	-	-
310	4390	Other	34,545	34,545	-	-	-
320		Total Utilities Expense	323,600	323,600	-	-	-

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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
Ordinary Maintenance & Operations							
330	4410	Labor	121,500	121,500	-	-	-
340	4420	Materials	77,150	77,150	-	-	-
350	4430	Contract Cost	60,066	60,066	-	-	-
360	Total	Ordinary Maint & Oper. Expense	<u>258,716</u>	<u>258,716</u>	-	-	-
Protective Services							
370	4460	Labor	-	-	-	-	-
380	4470	Materials	-	-	-	-	-
390	4480	Contract Cost	-	-	-	-	-
400	Total	Protective Services Expense	<u>-</u>	<u>-</u>	-	-	-
General Expense							
410	4510	Insurance	96,740	96,740	-	-	-
420	4520	Payment in Lieu of Taxes	64,949	64,949	-	-	-
430	4530	Terminal Leave Payments	-	-	-	-	-
440	4540	Employee Benefits	201,990	201,990	-	-	-
450	4570	Collection Losses	2,000	2,000	-	-	-
460	4590	Other General Expense	-	-	-	-	-
470	Total	General Expense	<u>365,679</u>	<u>365,679</u>	-	-	-
480	Total	Sum of Routine Expenses	<u>1,528,207</u>	<u>1,435,033</u>	-	-	93,174
Rent for Leased Dwellings							
490	4710	Rents to Owners	-	-	-	-	-
495	4715	Section 8/Housing Voucher Payments	-	-	-	-	-
500	Total Operating Expense (sum 480 + 490)		<u>1,528,207</u>	<u>1,435,033</u>	-	-	93,174
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance	30,000	30,000	-	-	-
520	7520	Replacement of Nonexpendable Equip.	-	-	-	-	-
530	7540	Property Betterment & Additions	-	-	-	-	-
540	Total	Nonroutine Expenditures	<u>30,000</u>	<u>30,000</u>	-	-	-
550	Total	Operating Expenditures (500+540)	<u>1,558,207</u>	<u>1,465,033</u>	-	-	93,174
Prior Period Adjustments							
560	6010	Prior Period Adjustments	-	-	-	-	-
Other Expenditures							
570		Deficiency	-	-	-	-	-
580	Total	Operating Expenditures	<u>1,558,207</u>	<u>1,465,033</u>	-	-	93,174
590		Residual Receipts	<u>(389,549)</u>	<u>(389,549)</u>	-	-	-
HUD Contributions							
600	8010	Basic Annual Contribution	-	-	-	-	-
610	8011	Prior Year Adjustment	-	-	-	-	-
620	Total	Basic Annual Contribution	<u>-</u>	<u>-</u>	-	-	-
630	8020	Contribution Earned	265,228	265,228	-	-	-
640		Mandatory	-	-	-	-	-
650		Other	-	-	-	-	-
660		Other	-	-	-	-	-
670		Total Year End Adjustments	-	-	-	-	-
680	8020	Total Operating Subsidy - Current	<u>265,228</u>	<u>265,228</u>	-	-	-
690	Total	HUD Contributions	<u>265,228</u>	<u>265,228</u>	-	-	-
700		Residual Receipts	<u>(124,321)</u>	<u>(124,321)</u>	-	-	-