

OPERATING BUDGET
US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SUMMIT HOUSING AUTHORITY
FISCAL YEAR ENDING DECEMBER 31, 2014
FISCAL PERIOD 1/1/14 - 12/31/14

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	993,852	993,852	-	-	-
80	3120	Excess Utilities	4,800	4,800	-	-	-
90	3190	Nondwelling Rental	-	-	-	-	-
100	Total	Rental Income	<u>998,652</u>	<u>998,652</u>	-	-	-
110	3610	Interest Income	8,990	8,990	-	-	-
120	3690	Other Income	135,634	92,244	-	-	43,390
125	3690	Grant Income	42,245	-	-	-	42,245
130	Total	Operating Income	<u>1,185,521</u>	<u>1,099,886</u>	-	-	<u>85,635</u>
Operating Expenditures - Administration							
140	4110	Administrative Salaries	311,931	311,931	-	-	-
150	4130	Legal	14,500	14,500	-	-	-
160	4140	Staff Training	6,000	6,000	-	-	-
170	4150	Travel	6,000	6,000	-	-	-
180	4170	Accounting Fees	31,800	31,800	-	-	-
190	4171	Auditing Fees	8,300	8,300	-	-	-
200	4190	Other Admin. Expenses	68,010	66,010	-	-	2,000
210	Total	Administrative Expense	<u>446,541</u>	<u>444,541</u>	-	-	<u>2,000</u>
Tenant Services							
220	4210	Salaries	8,143	-	-	-	8,143
230	4220	Recreation, Public. & Other	2,000	-	-	-	2,000
240	4230	Contract Cost	77,392	3,900	-	-	73,492
250	Total	Tenant Service Expense	<u>87,535</u>	<u>3,900</u>	-	-	<u>83,635</u>
Utilities							
260	4310	Water	55,500	55,500	-	-	-
270	4320	Electricity	190,400	190,400	-	-	-
280	4330	Gas	67,286	67,286	-	-	-
290	4340	Fuel Oil	-	-	-	-	-
300	4350	Labor	10,002	10,002	-	-	-
310	4390	Other	40,170	40,170	-	-	-
320	Total	Utilities Expense	<u>363,358</u>	<u>363,358</u>	-	-	-

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Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	CONGREGATE Other Programs Proposed Budget
Ordinary Maintenance & Operations							
330	4410	Labor	90,016	90,016	-	-	-
340	4420	Materials	74,615	74,615	-	-	-
350	4430	Contract Cost	115,987	115,987	-	-	-
360	Total	Ordinary Maint & Oper. Expense	280,618	280,618	-	-	-
Protective Services							
370	4460	Labor	-	-	-	-	-
380	4470	Materials	-	-	-	-	-
390	4480	Contract Cost	-	-	-	-	-
400	Total	Protective Services Expense	-	-	-	-	-
General Expense							
410	4510	Insurance	93,430	93,430	-	-	-
420	4520	Payment in Lieu of Taxes	63,529	63,529	-	-	-
430	4530	Terminal Leave Payments	-	-	-	-	-
440	4540	Employee Benefits	146,330	146,330	-	-	-
450	4570	Collection Losses	2,000	2,000	-	-	-
460	4590	Other General Expense	-	-	-	-	-
470	Total	General Expense	305,289	305,289	-	-	-
480	Total	Sum of Routine Expenses	1,483,342	1,397,707	-	-	85,635
Rent for Leased Dwellings							
490	4710	Rents to Owners	-	-	-	-	-
495	4715	Section 8/Housing Voucher Payments	-	-	-	-	-
500	Total Operating Expense (sum 480 + 490)		1,483,342	1,397,707	-	-	85,635
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance	200,000	200,000	-	-	-
520	7520	Replacement of Nonexpendable Equip.	-	-	-	-	-
530	7540	Property Betterment & Additions	-	-	-	-	-
540	Total	Nonroutine Expenditures	200,000	200,000	-	-	-
550	Total	Operating Expenditures (500+540)	1,683,342	1,597,707	-	-	85,635
Prior Period Adjustments							
560	6010	Prior Period Adjustments	-	-	-	-	-
Other Expenditures							
570		Deficiency	-	-	-	-	-
580	Total	Operating Expenditures	1,683,342	1,597,707	-	-	85,635
590		Residual Receipts	(497,821)	(497,821)	-	-	-
HUD Contributions							
600	8010	Basic Annual Contribution	-	-	-	-	-
610	8011	Prior Year Adjustment	-	-	-	-	-
620	Total	Basic Annual Contribution	-	-	-	-	-
630	8020	Contribution Earned	289,350	289,350	-	-	-
640		Mandatory	-	-	-	-	-
650		Other - 2013 CFP Used for Operations	210,000	210,000	-	-	-
660		Other	-	-	-	-	-
670		Total Year End Adjustments	-	-	-	-	-
680	8020	Total Operating Subsidy - Current	499,350	499,350	-	-	-
690	Total	HUD Contributions	499,350	499,350	-	-	-
700		Residual Receipts	1,529	1,529	-	-	-