

OPERATING BUDGET  
US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT  
SUMMIT HOUSING AUTHORITY  
FISCAL YEAR ENDING DECEMBER 31, 2013  
FISCAL PERIOD 1/1/13 - 12/31/13

| 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         | Nonoutine Maintenance Reserve | -                                       | -  | -                         | -                               | -                             |
| 40   | <b>Total</b> | <b>Break Even Amount</b>      | -                                       | -  | -                         | -                               | -                             |
| 50   | 7716         | Excess ( Deficit)             | -                                       | -  | -                         | -                               | -                             |
| 60   | 7790         | Homebuyers Monthly Payments   | -                                       | -  | -                         | -                               | -                             |
| <b>Operating Receipts</b>                      |              |                               |   |  |                           |                                 |                               |
| 65   | 2210         | Section 8/Voucher Payments    | -                                       | -  | -                         | -                               | -                             |
| 70   | 3110         | Dwelling Rental               | 968,100                                 | 968,100                                  | -                         | -                               | -                             |
| 80   | 3120         | Excess Utilities              | 6,720                                   | 6,720                                    | -                         | -                               | -                             |
| 90   | 3190         | Nondwelling Rental            | -                                       | -  | -                         | -                               | -                             |
| 100  | <b>Total</b> | <b>Rental Income</b>          | <u>974,820</u>                          | <u>974,820</u>                           | -                         | -                               | -                             |
| 110  | 3610         | Interest Income               | 7,210                                   | 7,210                                    | -                         | -                               | -                             |
| 120  | 3690         | Other Income                  | 144,014                                 | 93,624                                   | -                         | -                               | 50,390                        |
| 125  | 3690         | Grant Income                  | 45,110                                  | -  | -                         | -                               | 45,110                        |
| 130  | <b>Total</b> | <b>Operating Income</b>       | <u>1,171,154</u>                        | <u>1,075,654</u>                         | -                         | -                               | <u>95,500</u>                 |
| <b>Operating Expenditures - Administration</b> |              |                               |   |  |                           |                                 |                               |
| 140  | 4110         | Administrative Salaries       | 258,084                                 | 258,084                                  | -                         | -                               | -                             |
| 150  | 4130         | Legal                         | 12,000                                  | 12,000                                   | -                         | -                               | -                             |
| 160  | 4140         | Staff Training                | 6,900                                   | 6,900                                    | -                         | -                               | -                             |
| 170  | 4150         | Travel                        | 6,000                                   | 6,000                                    | -                         | -                               | -                             |
| 180  | 4170         | Accounting Fees               | 30,960                                  | 30,960                                   | -                         | -                               | -                             |
| 190  | 4171         | Auditing Fees                 | 8,300                                   | 8,300                                    | -                         | -                               | -                             |
| 200  | 4190         | Other Admin. Expenses         | 98,100                                  | 96,100                                   | -                         | -                               | 2,000                         |
| 210  | <b>Total</b> | <b>Administrative Expense</b> | <u>420,344</u>                          | <u>418,344</u>                           | -                         | -                               | <u>2,000</u>                  |
| <b>Tenant Services</b>                         |              |                               |   |  |                           |                                 |                               |
| 220  | 4210         | Salaries                      | 8,143                                   | -  | -                         | -                               | 8,143                         |
| 230  | 4220         | Recreation, Public. & Other   | 2,000                                   | -  | -                         | -                               | 2,000                         |
| 240  | 4230         | Contract Cost                 | 87,257                                  | 3,900                                    | -                         | -                               | 83,357                        |
| 250  | <b>Total</b> | <b>Tenant Service Expense</b> | <u>97,400</u>                           | <u>3,900</u>                             | -                         | -                               | <u>93,500</u>                 |
| <b>Utilities</b>                               |              |                               |   |  |                           |                                 |                               |
| 260  | 4310         | Water                         | 57,700                                  | 57,700                                   | -                         | -                               | -                             |
| 270  | 4320         | Electricity                   | 200,200                                 | 200,200                                  | -                         | -                               | -                             |
| 280  | 4330         | Gas                           | 63,136                                  | 63,136                                   | -                         | -                               | -                             |
| 290  | 4340         | Fuel Oil                      | -                                       | -  | -                         | -                               | -                             |
| 300  | 4350         | Labor                         | 9,770                                   | 9,770                                    | -                         | -                               | -                             |
| 310  | 4390         | Other                         | 36,550                                  | 36,550                                   | -                         | -                               | -                             |
| 320  | <b>Total</b> | <b>Utilities Expense</b>      | <u>367,356</u>                          | <u>367,356</u>                           | -                         | -                               | -                             |

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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 | CONGRESSIONAL Other Programs Proposed Budget |
|--|--|--|---|---|---------------------------|---------------------------------|--|
| <b>Ordinary Maintenance &amp; Operations</b> |  |  |   |   |                           |                                 |  |
| 330  | 4410   | Labor                                    | 87,930                                  | 87,930                                    | -                         | -                               | -  |
| 340  | 4420   | Materials                                | 74,970                                  | 74,970                                    | -                         | -                               | -  |
| 350  | 4430   | Contract Cost                            | 115,666                                 | 115,666                                   | -                         | -                               | -  |
| 360  | <b>Total</b>                                   | Ordinary Maint & Oper. Expense           | <u>278,566</u>                          | <u>278,566</u>                            | -                         | -                               | -  |
| <b>Protective Services</b>                   |  |  |   |   |                           |                                 |  |
| 370  | 4460   | Labor                                    | -                                       | -   | -                         | -                               | -  |
| 380  | 4470   | Materials                                | -                                       | -   | -                         | -                               | -  |
| 390  | 4480   | Contract Cost                            | -                                       | -   | -                         | -                               | -  |
| 400  | <b>Total</b>                                   | Protective Services Expense              | <u>-</u>                                | <u>-</u>                                  | -                         | -                               | -  |
| <b>General Expense</b>                       |  |  |   |   |                           |                                 |  |
| 410  | 4510   | Insurance                                | 94,900                                  | 94,900                                    | -                         | -                               | -  |
| 420  | 4520   | Payment in Lieu of Taxes                 | 60,746                                  | 60,746                                    | -                         | -                               | -  |
| 430  | 4530   | Terminal Leave Payments                  | -                                       | -   | -                         | -                               | -  |
| 440  | 4540   | Employee Benefits                        | 160,540                                 | 160,540                                   | -                         | -                               | -  |
| 450  | 4570   | Collection Losses                        | 2,000                                   | 2,000                                     | -                         | -                               | -  |
| 460  | 4590   | Other General Expense                    | -                                       | -   | -                         | -                               | -  |
| 470  | <b>Total</b>                                   | General Expense                          | <u>318,186</u>                          | <u>318,186</u>                            | -                         | -                               | -  |
| 480  | <b>Total</b>                                   | Sum of Routine Expenses                  | <u>1,481,852</u>                        | <u>1,386,352</u>                          | -                         | -                               | 95,500                                       |
| <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> |  | <u>1,481,852</u>                        | <u>1,386,352</u>                          | -                         | -                               | 95,500                                       |
| <b>Nonroutine Expenditures</b>               |  |  |   |   |                           |                                 |  |
| 510  | 4610   | Extraordinary Maintenance                | 165,000                                 | 165,000                                   | -                         | -                               | -  |
| 520  | 7520   | Replacement of Nonexpendable Equip.      | -                                       | -   | -                         | -                               | -  |
| 530  | 7540   | Property Betterment & Additions          | -                                       | -   | -                         | -                               | -  |
| 540  | <b>Total</b>                                   | Nonroutine Expenditures                  | <u>165,000</u>                          | <u>165,000</u>                            | -                         | -                               | -  |
| 550  | <b>Total</b>                                   | Operating Expenditures (500+540)         | <u>1,646,852</u>                        | <u>1,551,352</u>                          | -                         | -                               | 95,500                                       |
| <b>Prior Period Adjustments</b>              |  |  |   |   |                           |                                 |  |
| 560  | 6010   | Prior Period Adjustments                 | -                                       | -   | -                         | -                               | -  |
| <b>Other Expenditures</b>                    |  |  |   |   |                           |                                 |  |
| 570  |  | Deficiency                               | -                                       | -   | -                         | -                               | -  |
| 580  | <b>Total</b>                                   | Operating Expenditures                   | <u>1,646,852</u>                        | <u>1,551,352</u>                          | -                         | -                               | 95,500                                       |
| 590  |  | Residual Receipts                        | (475,698)                               | (475,698)                                 | -                         | -                               | -  |
| <b>HUD Contributions</b>                     |  |  |   |   |                           |                                 |  |
| 600  | 8010   | Basic Annual Contribution                | -                                       | -   | -                         | -                               | -  |
| 610  | 8011   | Prior Year Adjustent                     | -                                       | -   | -                         | -                               | -  |
| 620  | <b>Total</b>                                   | Basic Annual Contribution                | <u>-</u>                                | <u>-</u>                                  | -                         | -                               | -  |
| 630  | 8020   | Contribution Earned                      | 277,753                                 | 277,753                                   | -                         | -                               | -  |
| 640  |  | Mandatory                                | -                                       | -   | -                         | -                               | -  |
| 650  |  | Other - 2013 CFP Used for Operations     | 200,000                                 | 200,000                                   | -                         | -                               | -  |
| 660  |  | Other                                    | -                                       | -   | -                         | -                               | -  |
| 670  |  | Total Year End Adjustments               | -                                       | -   | -                         | -                               | -  |
| 680  | 8020   | <b>Total Operating Subsidy - Current</b> | <u>477,753</u>                          | <u>477,753</u>                            | -                         | -                               | -  |
| 690  | <b>Total</b>                                   | HUD Contributions                        | <u>477,753</u>                          | <u>477,753</u>                            | -                         | -                               | -  |
| 700  |  | Residual Receipts                        | 2,055                                   | 2,055                                     | -                         | -                               | -  |