

# Operating Budget

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

OMB Approval No. 2577-0026 (exp. 10/31/2009)

See page four for Instructions and the Public reporting burden statement

a. Type of Submission <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No.: _____		b. Fiscal Year Ending SEPT. 30, 2012	c. No. of months (check one) <input checked="" type="checkbox"/> 12 mo. <input type="checkbox"/> Other (specify) _____	d. Type of HUD assisted project(s)	
e. Name of Public Housing Agency / Indian Housing Authority (PHA/IHA) MORRISTOWN HOUSING AUTHORITY				01 <input checked="" type="checkbox"/> PHA/IHA-Owned Rental Housing	02 <input type="checkbox"/> IHA Owned Mutual Help Homeownership
f. Address (city, State, zip code) 31 Early Street Morristown, NJ 07690				03 <input type="checkbox"/> PHA/IHA Leased Rental Housing	04 <input type="checkbox"/> PHA/IHA Owned Turnkey III Homeownership
g. ACC Number NY 198				i. HUD Field Office	
h. PAS / LOCCS Project No.		j. No. of Dwelling Units 470		k. No. of Unit Months Available 5640	m. No. of Projects

Line No.	Acct. No.	Description (1)	Actuals Last Fiscal Yr. 2010 PUM (2)	<input checked="" type="checkbox"/> Estimates <input type="checkbox"/> or Actual Current Budget Yr. 2011 PUM (3)	Requested Budget Estimates			
					PHA/IHA Estimates		HUD Modifications	
					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	<b>Total</b>	<b>Break-Even Amount (sum of lines 010, 020, and 030)</b>						
050	7716	Excess (or deficit) in Break-Even						
060	7790	Homebuyers Monthly Payments - Contra						
<b>Operating Receipts</b>								
070	3110	Dwelling Rental	\$336.48	\$396.40	\$388.77	\$2,192,663		
080	3120	Excess Utilities	\$6.85	\$13.35	\$11.55	\$65,140		
090	3190	Nondwelling Rental	\$0.00	\$0.00	\$0.00	\$0		
100	<b>Total</b>	<b>Rental Income (sum of lines 070, 080, and 090)</b>	<b>\$343.33</b>	<b>\$409.76</b>	<b>\$400.32</b>	<b>\$2,257,803</b>		
110	3610	Interest on General Fund Investments	\$7.22	\$5.20	\$1.95	\$11,000		
120	3690	Other Income	\$6.27	\$11.91	\$10.70	\$60,380		
130	<b>Total</b>	<b>Operating Income (sum of lines 100, 110, and 120)</b>	<b>\$356.82</b>	<b>\$426.87</b>	<b>\$412.97</b>	<b>\$2,329,183</b>		
<b>Operating Expenditures - Administration</b>								
140	4110	Administrative Salaries	\$80.47	\$94.12	\$96.24	\$542,785		
150	4130	Legal Expense	\$16.49	\$10.64	\$12.41	\$70,000		
160	4140	Staff Training	\$2.44	\$2.59	\$2.59	\$14,600		
170	4150	Travel	\$5.73	\$4.26	\$4.26	\$24,000		
180	4170	Accounting Fees	\$4.44	\$4.60	\$4.77	\$26,880		
190	4171	Auditing Fees	\$1.61	\$2.22	\$2.22	\$12,500		
200	4190	Other Administrative Expenses	\$17.48	\$16.23	\$16.23	\$91,560		
210	<b>Total</b>	<b>Administrative Expense (sum of line 140 thru line 200)</b>	<b>\$128.66</b>	<b>\$134.66</b>	<b>\$138.70</b>	<b>\$782,325</b>		
<b>Tenant Services</b>								
220	4210	Salaries	\$0.00	\$0.00	\$0.00	\$0		
230	4220	Recreation, Publications and Other Services	\$0.00	\$1.03	\$1.03	\$5,800		
240	4230	Contract Costs, Training and Other	\$0.00	\$1.03	\$1.03	\$5,800		
250	<b>Total</b>	<b>Tenant Services Expense (sum of lines 220, 230, and 240)</b>	<b>\$0.00</b>	<b>\$2.06</b>	<b>\$2.06</b>	<b>\$11,600</b>		
<b>Utilities</b>								
260	4310	Water	\$19.71	\$22.57	\$21.43	\$120,855		
270	4320	Electricity	\$45.92	\$88.02	\$85.43	\$481,847		
280	4330	Gas	\$55.90	\$59.90	\$77.69	\$438,173		
290	4340	Fuel	\$34.93	\$0.00	\$0.00	\$0		
300	4350	Labor	\$18.45	\$19.97	\$20.68	\$116,612		
310	4390	Other utilities expense	\$0.00	\$33.25	\$30.69	\$173,100		
320	<b>Total</b>	<b>Utilities Expense (sum of line 260 thru line 310)</b>	<b>\$174.91</b>	<b>\$223.71</b>	<b>\$235.89</b>	<b>\$1,330,587</b>		

Name of PHA / IHA

MORRISTOWN HOUSING AUTHORITY

Fiscal Year Ending

SEPT. 30, 2012

Line No.	Acct. No.	Description (1)	Actuals Last Fiscal Yr. PUM (2)	<input type="checkbox"/> Estimates or Actual Current Budget Yr. PUM (3)	Requested Budget Estimates			
					PHA/IHA Estimates		HUD Modifications	
					PUM (4)	Amount (to nearest \$10) (5)	PUM (6)	Amount (to nearest \$10) (7)
<b>Ordinary Maintenance and Operation</b>								
330	4410	Labor	\$70.06	\$73.94	\$75.17	\$423,981		
340	4420	Materials	\$31.36	\$31.03	\$31.03	\$175,000		
350	4430	Contract Costs	\$47.04	\$68.40	\$65.21	\$367,800		
360	Total	Ordinary Maintenance & Operation Expense (lines 330 to 350)	\$148.46	\$173.37	\$171.41	\$966,781		
<b>Protective Services</b>								
370	4460	Labor	\$0.00	\$0.00	\$0.00	\$0		
380	4470	Materials	\$2.51	\$0.00	\$0.00	\$0		
390	4480	Contract costs	\$3.58	\$0.00	\$0.00	\$0		
400	Total	Protective Services Expense (sum of lines 370 to 390)	\$6.09	\$0.00	\$0.00	\$0		
<b>General Expense</b>								
410	4510	Insurance	\$20.37	\$28.72	\$34.21	\$193,000		
420	4520	Payments in Lieu of Taxes	\$6.68	\$16.41	\$16.41	\$92,580		
430	4530	Terminal Leave Payments	\$0.00	\$0.00	\$0.00	\$0		
440	4540	Employee Benefit Contributions	\$38.21	\$88.99	\$87.39	\$492,855		
450	4570	Collection Losses	\$0.00	\$2.66	\$2.66	\$15,000		
460	4590	Other General Expense	\$0.00	\$0.00	\$0.00	\$0		
470	Total	General Expense (sum of lines 410 to 460)	\$65.26	\$136.78	\$140.67	\$793,435		
480	Total	Routine Expense (sum of lines 210, 250, 320, 360, 400, and 470)	\$561.18	\$670.58	\$688.78	\$3,884,728		
<b>Rent for Leased Dwellings</b>								
490	4710	Rents to Owners of Leased Dwellings	\$0.00	\$0.00	\$0.00	\$0		
500	Total	Operating Expense (sum of lines 480 and 490)	\$561.18	\$670.58	\$688.78	\$3,884,728		
<b>Nonroutine Expenditures</b>								
510	4610	Extraordinary Maintenance	\$0.00	\$0.00	\$0.00	\$0		
520	7520	Replacement of Nonexpendable Equipment	\$5.61	\$4.44	\$4.44	\$25,050		
530	7540	Property Betterments and Additions	\$0.00	\$0.00	\$4.00	\$0		
540	Total	Nonroutine Expenditures (sum of lines 510, 520, and 530)	\$5.61	\$4.44	\$4.44	\$25,050		
550	Total	Operating Expenditures (sum of lines 500 and 540)	\$551.82	\$675.02	\$693.22	\$3,909,778		
<b>Prior Year Adjustments</b>								
560	6010	Prior Year Adjustments Affecting Residual Receipts	\$0.00	\$0.00	\$0.00	\$0		
<b>Other Expenditures:</b>								
570		Deficiency in Residual Receipts at End of Preceding Fiscal Yr.						
580	Total	Operating Expenditures, including prior year adjustments and other expenditures (line 550 plus or minus line 560 plus line 570)	\$551.82	\$675.02	\$693.22	\$3,909,778		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	-\$195.00	-\$248.15	-\$280.24	-\$1,580,595		
<b>HUD Contributions</b>								
600	8010	Basic Annual Contribution Earned - Leased Projects-Current Year						
610	8011	Prior Year Adjustments - (Debit) Credit						
620	Total	Basic Annual Contribution (line 600 plus or minus line 610)	\$0.00	\$0.00	\$0.00	\$0		
630	8020	Contributions Earned - Op. Sub - Cur. Yr. (before year-end adj)	\$0.00	\$253.91	\$28.57	\$1,611,068		
640		Mandatory PFS Adjustments (net)	\$0.00	\$0.00	\$0.00	\$0		
650		Other (specify)						
660		Other (specify)						
670		Total Year-end Adjustments/Other (plus or minus lines 640 thru 660)	\$0.00	\$0.00	\$0.00	\$0		
680	8020	Total Operating Subsidy-current year (line 630 plus or minus line 670)	\$170.14	\$253.91	\$28.57	\$1,611,068		
690	Total	HUD Contributions (sum of lines 620 and 680)	\$170.14	\$253.91	\$28.57	\$1,611,068		
700		Residual Receipts (or Deficit) (sum of line 590 plus line 690) Enter here and on line 810	-\$24.86	\$5.76	\$5.40	\$30,473		

Operating Reserve		PHA/IHA Estimates	HUD Modifications
<b>Part I - Maximum Operating Reserve - End of Current Budget Year</b>			
740	2821	PHA / IHA-Leased Housing - Section 23 or 10(c) 50% of Line 480, column 5, form HUD-52564	\$1,942,364.00

<b>Part II - Provision for and Estimated or Actual Operating Reserve at Fiscal Year End</b>			
780		Operating Reserve at End of Previous Fiscal Year - Actual for FYE (date) <span style="float: right;">10</span>	\$1,977,813.00
790		Provision for Operating Reserve - Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE <input type="checkbox"/> Actual for FYE <span style="float: right;">11</span>	\$0.00
800		Operating Reserve at End of Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE <input type="checkbox"/> Actual for FYE	\$1,977,813.00
810		Provision for Operating Reserve - Requested Budget Year Estimated for FYE Enter Amount from line 700	\$30,473.00
820		Operating Reserve at End of Requested Budget Year Estimated for FYE (Sum of lines 800 and 810) <span style="float: right;">12</span>	\$2,008,286.00
830		Cash Reserve Requirement - <u>0</u> % of line 480	\$0.00

Comments

<b>PHA / IHA Approval</b>	Name	<u>Marion E. Sally</u>		
	Title	_____		
	Signature	<u>Marion E. Sally</u>	Date	<u>7-20-11</u>
<b>Field Office Approval</b>	Name	_____		
	Title	_____		
	Signature	_____	Date	_____