

# Operating Budget

OMB Approval No. 2577-0026 (exp. 6/30/2001)

See page four for instructions and the Public reporting burden statement

a. Type of Submission [X] Original [ ] Revision No. :		b. Fiscal Year Ending SEPT. 30, 2013	PHA/IHA-Owned Rental Housing IHA Owned Mutual Help Homeownership
e. Name of Public Housing Agency/Indian Housing Authority (PHA/IHA) MORRISTOWN HOUSING AUTHORITY			PHA/IHA Leased Rental Housing PHA/IHA Owned Turnkey III Homeownership
f. Address (city, State, zip code)			PHA/IHA Leased Homeownership
g. ACC Number NY 198		h. PAS/LOCCS Project No.	
j. No. of Dwelling Units 470	k. No. of Unit Months Available 5,640	m. No. of Projects	

Line No.	Acct. No.	Description (1)	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 Expenses				
020	7712	Earned Home Payments Account				
030	7714	Nonroutine Maintenance Reserves				
040	Total	Break-Even Amount (sum of lines 010, 020, and 030)				
050	7716	Excess (or Deficit) in Break-Even Amount				
060	7790	Homebuyers Monthly Payments (Contra)				
<b>Operating Receipts</b>						
070	3110	Dwelling Rentals	\$396.14	\$2,234,230		
080	3120	Excess Utilities	\$13.30	\$75,000		
090	3190	Nondwelling Rentals	\$0.00	\$0		
100	Total	Rental Income (sum of lines 070, 080, and 090)	\$409.44	\$2,309,230		
110	3610	Interest on General Fund Investments	\$0.61	\$3,440		
120	3690	Other Operating Receipts	\$12.41	\$70,000		
130	Total	Operating Income (sum of lines 100, 110, and 120)	\$422.46	\$2,382,670		
<b>Operating Expenditures - Administration:</b>						
140	4110	Administrative Salaries	\$91.26	\$514,680		
150	4130	Legal Expense	\$10.64	\$60,000		
160	4140	Staff Training	\$2.59	\$14,600		
170	4150	Travel	\$4.26	\$24,000		
180	4170	Accounting Fees	\$4.96	\$28,000		
190	4171	Auditing Fees	\$2.96	\$16,700		
200	4190	Other Administrative Expenses	\$16.23	\$91,560		
210	Total	Administrative Expense (sum of line 140 thru 200)	\$132.90	\$749,540		
<b>Tenant Services:</b>						
220	4210	Salaries	\$0.00	\$0		
230	4220	Recreation, Publications and Other Services	\$1.03	\$5,800		
240	4230	Contract Costs, Training and Other	\$1.03	\$5,800		
250	Total	Tenant Services Expense (sum of lines 220, 230, 240)	\$2.06	\$11,600		
<b>Utilities:</b>						
260	4310	Water	\$24.66	\$139,070		
270	4320	Electricity	\$89.66	\$505,700		
280	4330	Gas	\$52.42	\$295,630		
290	4340	Fuel	\$0.00	\$0		
300	4350	Labor	\$20.68	\$116,620		
310	4390	Other utilities expense	\$39.07	\$220,350		
320	Total	Utilities Expense (sum of line 260 thru line 310)	\$226.49	\$1,277,370		

facsimile form

HUD-52564 (3/95)

Previous editions are obsolete

ref. Handbook 7475.1

Line No.	Acct. No.	Description (1)	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	\$76.06	\$428,990		
340	4420	Materials	\$31.03	\$175,000		
350	4430	Contract Costs	\$70.62	\$398,300		
<b>360</b>	<b>Total</b>	<b>Ordinary Maintenance &amp; Operation Expense (lines 330 to 350)</b>	<b>\$177.71</b>	<b>\$1,002,290</b>		
<b>Protective Services:</b>						
370	3110	Labor	\$0.00	\$0		
380	3120	Materials	\$0.00	\$0		
390	3190	Contract Costs	\$0.00	\$0		
<b>400</b>	<b>Total</b>	<b>Protective Service Expense (sum of lines 370 to 390)</b>	<b>\$0.00</b>	<b>\$0</b>		
<b>General Expense:</b>						
410	4510	Insurance	\$28.72	\$162,000		
420	4520	Payments in Lieu of Taxes	\$18.30	\$103,190		
430	4530	Terminal Leave Payments	\$0.00			
440	4540	Employee Benefit Contributions	\$93.35	\$526,500		
450	4570	Collection Losses	\$2.66	\$15,000		
460	4590	Other General Expense	\$0.00	\$0		
<b>470</b>	<b>Total</b>	<b>General Expense (sum of lines 410 to 460)</b>	<b>\$143.03</b>	<b>\$806,690</b>		
<b>480</b>	<b>Total</b>	<b>Routine Expense (sum of lines 210,250,320,360,400, and 470)</b>	<b>\$682.19</b>	<b>\$3,847,490</b>		
<b>Rent for Leased Dwellings:</b>						
490	4710	Rents to Owners of Leased Dwellings				
<b>500</b>	<b>Total</b>	<b>Operating Expense (sum of lines 480 and 490)</b>				
<b>Nonroutine Expenditures:</b>						
510	4610	Extraordinary Maintenance	\$0.00	\$0		
520	7520	Replacement of Nonexpendable Equipment	\$6.74	\$38,000		
530	7540	Property Betterments and Additions	\$0.00	\$0		
<b>540</b>	<b>Total</b>	<b>Nonroutine Expenditures (sum of lines 510, 520, and 530)</b>	<b>\$6.74</b>	<b>\$38,000</b>		
<b>550</b>	<b>Total</b>	<b>Operating Expenditures (sum of lines 500 and 540)</b>	<b>\$688.93</b>	<b>\$3,885,490</b>		
<b>Prior Year Adjustments:</b>						
560	6010	Prior Year Adjustments Affecting Residual Receipts	\$0.00	\$0		
<b>Other Expenditures:</b>						
570		Deficiency in Residual Receipts at End of Preceding Fiscal Year				
<b>580</b>	<b>Total</b>	<b>Operating Expenditures, including prior year adjustments and other expenditures (line 550 plus or minus line 560 plus 570)</b>	<b>\$688.93</b>	<b>\$3,885,490</b>		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	(\$266.47)	(\$1,502,820)		
<b>HUD Contributions:</b>						
600	8010	Basic Annual Contribution Earned - Leased Projects:Current Yr				
610	8011	Prior Year Adjustments - (Debit) Credit				
<b>620</b>	<b>Total</b>	<b>Basic Annual Contribution (line 600 plus or minus line 610)</b>				
630	8020	Contributions Earned - Op.Sub:-Cur.Yr. (before year-end adj)	\$255.36	\$1,440,237		
640		Mandatory PFS Adjustments (net):	\$0.00			
650		Other (specify):		(\$71,680)		
660		Other (specify):				
670		Total Year-end Adjustments/Other (plus or minus 640-660)	\$0.00	(\$71,680)		
680	8020	Total Operating Subsidy-current year (630 plus or minus 670)	\$255.36	\$1,368,557		
<b>690</b>	<b>Total</b>	<b>HUD Contributions (sum of lines 620 and 680)</b>	<b>\$255.36</b>	<b>\$1,368,557</b>		
700		Residual Receipts (or Deficit) (sum of line 590 plus line 690)				
		Enter here and on line 810	(\$11.11)	(\$134,263)		

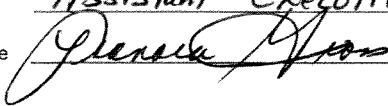
Name of PHA / IHA MORRISTOWN HOUSING AUTHORITY	Fiscal Year Ending SEPT. 30, 2013
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		Operating Reserve	PHA/IHA Estimates	HUD Modifications
		<b>Part I - Maximum Operating Reserve - End of Current Budget Year</b>		
740	2821	PHA / IHA-Leased Housing - Section 23 or 10(c) 50% of Line 480, column 5, form HUD-52564	\$1,923,745	

		Part II - Provision for and Estimated or Actual Operating Reserve at FY End		
780		Operating Reserve at End of Previous Fiscal Year - Actual for FYE (date): SEPT. 30, 2012	\$1,548,396	
790		Provision for Operating Reserve - Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE SEPT. 30, 2012 <input type="checkbox"/> Actual for FYE SEPT. 30, 2012	(\$184,566)	
800		Operating Reserve at End of Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE SEPT. 30, 2012 <input type="checkbox"/> Actual for FYE SEPT. 30, 2012	\$1,363,830	
810		Provision for Operating Reserve - Requested Budget Year Estimated for FYE SEPT. 30, 2013 Enter Amount from Line 700	(\$134,263)	
820		Operating Reserve at End of Requested Budget Year Estimated for FYE SEPT. 30, 2013 (Sum of lines 800 and 810)	\$1,229,567	
830		Cash Reserve Requirement: 0% % of line 480	\$0	

Comments

PHA / IHA Approval

Name Leanora Gross  
 Title Assistant Executive Director  
 Signature 

Date 9/5/12

Field Office Approval

Name \_\_\_\_\_  
 Title \_\_\_\_\_  
 Signature \_\_\_\_\_

Date \_\_\_\_\_