

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, 2017		c. No. of months (check one) <input checked="" type="checkbox"/> 12 mo. <input type="checkbox"/> Other (specify) _____		d. Type of HUD assisted project(s) 01 <input checked="" type="checkbox"/> PHA/IHA-Owned Rental Housing 02 <input type="checkbox"/> IHA Owned Mutual Help Homeownership 03 <input type="checkbox"/> PHA/IHA Leased Rental Housing 04 <input type="checkbox"/> PHA/IHA Owned Turnkey III Homeownership 05 <input type="checkbox"/> PHA/IHA Leased Homeownership			
e. Name of Public Housing Agency / Indian Housing Authority (PHA/IHA) MORRISTOWN HOUSING AUTHORITY									
f. Address (city, State, zip code) 31 EARLY STREET, MORRISTOWN, NJ 07960									
g. ACC Number NY 198			h. PAS / LOCCS Project No. NJ023			i. HUD Field Office Newark, NJ			
j. No. of Dwelling Units 470		k. No. of Unit Months Available 5640		m. No. of Projects 2					

Line No.	Acct. No.	Description (1)	Actuals Last Fiscal Yr. PUM (2)	<input checked="" type="checkbox"/> Estimates <input type="checkbox"/> 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)
Homebuyers Monthly Payments for								
010	7710	Operating Expense						
020	7712	Earned Home Payments						
030	7714	Nonroutine Maintenance Reserve						
040	Total	Break-Even Amount (sum of lines 010, 020, and 030)						
050	7716	Excess (or deficit) in Break-Even						
060	7790	Homebuyers Monthly Payments - Contra						
Operating Receipts								
070	3110	Dwelling Rental	\$411.68	\$417.73	\$415.89	\$2,345,600		
080	3120	Excess Utilities	\$7.61	\$7.73	\$7.80	\$44,000		
090	3190	Nondwelling Rental	\$0.00	\$0.00	\$0.00	\$0		
100	Total	Rental Income (sum of lines 070, 080, and 090)	\$419.29	\$425.46	\$423.69	\$2,389,600		
110	3610	Interest on General Fund Investments	\$0.63	\$0.45	\$0.53	\$3,000		
120	3690	Other Income	\$17.48	\$12.93	\$13.30	\$75,000		
130	Total	Operating Income (sum of lines 100, 110, and 120)	\$437.40	\$438.84	\$437.52	\$2,467,600		
Operating Expenditures - Administration								
140	4110	Administrative Salaries	\$89.80	\$92.08	\$84.55	\$476,880		
150	4130	Legal Expense	\$33.79	\$38.54	\$37.23	\$210,000		
160	4140	Staff Training	\$0.00	\$1.12	\$1.06	\$6,000		
170	4150	Travel	\$6.20	\$0.57	\$1.77	\$10,000		
180	4170	Accounting Fees	\$0.00	\$4.26	\$4.26	\$24,000		
190	4171	Auditing Fees	\$2.05	\$2.50	\$2.48	\$14,000		
200	4190	Other Administrative Expenses	\$25.27	\$21.86	\$22.13	\$124,800		
210	Total	Administrative Expense (sum of line 140 thru line 200)	\$157.11	\$160.93	\$153.48	\$865,680		
Tenant Services								
220	4210	Salaries	\$0.00	\$0.00	\$0.00	\$0		
230	4220	Recreation, Publications and Other Services	\$0.20	\$0.35	\$0.89	\$5,000		
240	4230	Contract Costs, Training and Other	\$0.00	\$0.00	\$0.89	\$5,000		
250	Total	Tenant Services Expense (sum of lines 220, 230, and 240)	\$0.20	\$0.35	\$1.78	\$10,000		
Utilities								
260	4310	Water	\$27.28	\$29.60	\$28.37	\$160,000		
270	4320	Electricity	\$61.39	\$55.71	\$55.85	\$315,000		
280	4330	Gas	\$42.52	\$42.38	\$42.55	\$240,000		
290	4340	Fuel	\$0.00	\$0.00	\$0.00	\$0		
300	4350	Labor	\$24.29	\$25.29	\$20.14	\$113,600		
310	4390	Other utilities expense	\$38.52	\$36.63	\$37.23	\$210,000		
320	Total	Utilities Expense (sum of line 260 thru line 310)	\$194.00	\$189.61	\$184.14	\$1,038,600		

MORRISTOWN HOUSING AUTHORITY

Sept 30, 2017

Line No.	Acct. No.	Description (1)	Actuals Last Fiscal Yr PUM (2)	<div><input checked="" type="checkbox"/> Estimates <input type="checkbox"/> or Actual Current Budget Yr. PUM (3)</div>	Requested Budget Estimates			
					PHA/IHA Estimates		HUD Modifications	
					PUM (4)	Amount (to nearest \$10) (5)	PUM (6)	Amount (to nearest \$10) (7)
Ordinary Maintenance and Operation								
330	4410	Labor	\$74.77	\$72.39	\$66.46	\$374,820		
340	4420	Materials	\$25.05	\$14.52	\$19.50	\$110,000		
350	4430	Contract Costs	\$59.16	\$50.76	\$54.96	\$310,000		
360	Total	Ordinary Maintenance & Operation Expense (lines 330 to 350)	\$158.98	\$137.67	\$140.92	\$794,820		
Protective Services								
370	4460	Labor	\$0.00	\$0.00	\$0.00	\$0		
380	4470	Materials	\$0.00	\$0.00	\$0.00	\$0		
390	4480	Contract costs	\$0.00	\$0.00	\$0.00	\$0		
400	Total	Protective Services Expense (sum of lines 370 to 390)	\$0.00	\$0.00	\$0.00	\$0		
General Expense								
410	4510	Insurance	\$24.08	\$24.71	\$24.82	\$140,000		
420	4520	Payments in Lieu of Taxes	\$14.61	\$17.89	\$17.99	\$101,460		
430	4530	Terminal Leave Payments	\$0.00	\$0.00	\$0.00	\$0		
440	4540	Employee Benefit Contributions	\$90.07	\$89.19	\$90.07	\$508,000		
450	4570	Collection Losses	\$10.19	\$0.00	\$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)	\$138.95	\$131.79	\$135.54	\$764,460		
480	Total	Routine Expense (sum of lines 210, 250, 320, 360, 400, and 470)	\$649.24	\$620.35	\$615.86	\$3,473,560		
Rent for Leased Dwellings								
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)	\$649.24	\$620.35	\$615.86	\$3,473,560		
Nonroutine Expenditures								
510	4610	Extraordinary Maintenance	\$0.00	\$0.00	\$0.00	\$0		
520	7520	Replacement of Nonexpendable Equipment	\$0.00	\$9.90	\$8.87	\$50,000		
530	7540	Property Betterments and Additions	\$0.00	\$0.00	\$0.00	\$0		
540	Total	Nonroutine Expenditures (sum of lines 510, 520, and 530)	\$0.00	\$9.90	\$8.87	\$50,000		
550	Total	Operating Expenditures (sum of lines 500 and 540)	\$649.24	\$630.25	\$624.73	\$3,523,560		
Prior Year Adjustments								
560	6010	Prior Year Adjustments Affecting Residual Receipts	\$0.00	\$0.00	\$0.00	\$0		
Other Expenditures:								
570		Deficiency in Residual Receipts at End of Preceding Fiscal Yr.	\$0.00	\$0.00	\$0.00	\$0		
580	Total	Operating Expenditures, including prior year adjustments and other expenditures (line 550 plus or minus line 560 plus line 570)	\$649.24	\$630.25	\$624.73	\$3,523,560		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	-\$211.84	-\$191.41	-\$187.21	-\$1,055,960		
HUD Contributions								
600	8010	Basic Annual Contribution Earned - Leased Projects-Current Year	\$0.00	\$0.00	\$0.00	\$0		
610	8011	Prior Year Adjustments - (Debit) Credit	\$0.00	\$0.00	\$0.00	\$0		
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)	\$241.30	\$252.23	\$238.83	\$1,347,000		
640		Mandatory PFS Adjustments (net)						
650		Other (specify) Debt principal and interest payments	-\$40.71	-\$40.31	-\$40.96	-\$230,987		
660		Other (specify)						
670		Total Year-end Adjustments/Other (plus or minus lines 640 thru 660)	\$40.71	\$40.31	-\$40.96	-\$230,987		
680	8020	Total Operating Subsidy-current year (line 630 plus or minus line 670)	\$200.59	\$211.92	\$197.87	\$1,116,013		
690	Total	HUD Contributions (sum of lines 620 and 680)	\$200.59	\$211.92	\$197.87	\$1,116,013		
700		Residual Receipts (or Deficit) (sum of line 590 plus line 690) Enter here and on line 810	\$11.25	\$20.51	\$10.66	\$60,053		

MORRISTOWN HOUSING AUTHORITY

Sept 30, 2017

Operating Reserve		PHA/IHA Estimates	HUD Modifications
Part I - Maximum Operating Reserve - End of Current Budget Year			
740	2821 PHA / IHA-Leased Housing - Section 23 or 10(c) 50% of Line 480, column 5, form HUD-52564	\$1,736,780.00	

Part II - Provision for and Estimated or Actual Operating Reserve at Fiscal Year End			
780	Operating Reserve at End of Previous Fiscal Year - Actual for FYE (date)	\$1,727,559.00	
790	Provision for Operating Reserve - Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE <input type="checkbox"/> Actual for FYE	\$115,748.00	
800	Operating Reserve at End of Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE <input type="checkbox"/> Actual for FYE	\$1,843,307.00	
810	Provision for Operating Reserve - Requested Budget Year Estimated for FYE Enter Amount from line 700	\$60,053.00	
820	Operating Reserve at End of Requested Budget Year Estimated for FYE (Sum of lines 800 and 810)	\$1,903,360.00	
830	Cash Reserve Requirement - <u>0</u> % of line 480	\$0.00	

Comments

PHA / IHA Approval

Name _____

Title _____

Signature _____

Date _____

Field Office Approval

Name _____

Title _____

Signature _____

Date _____