

OPERATING BUDGET

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

OMB Approval No. 2577-0026 (exp 10/31/97)

a. Type of Submission <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No:		b. Fiscal Year Ending 30-Jun-09	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) HOUSING AUTHORITY OF THE BOROUGH OF PRINCETON									
f. Address (City, State, Zip code) 50 CLAY STREET PRINCETON, NEW JERSEY 08542									
g. ACC Number N.Y. 483			h. PAS/LOCCS Project No. N.J. 027FF110508		i. HUD Field Office Newark, New Jersey				
j. No. of Dwelling Units 208		k. No. of Units Months Available 2496		m. No. of Projects 4					
Line No.	Acct. No.	Description (1)	Actual Last Fiscal Year 2006 PUM (2)	(X) Estimated () or Actual Current Budget 2007 PUM (3)	Requested Budget Estimates				
					PHA/IHA Estimates		HUD Modifications		
					PUM	Amount (to nearest \$10) (5)	PUM	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 for Deficit in Break-Even							
060	7790	Homebuyers Monthly Payments - Contra							
Operating Receipts									
070	3110	Dwelling Rental	298.10	315.22	349.51	\$872,388			
080	3120	Excess Utilities	2.16	1.35	2.32	\$5,782			
090	3190	Nondwelling Rental	0.00	0.00	0.00	\$0			
100	Total	Rental Income (sum of lines 070, 080, and 090)	300.26	316.57	351.83	\$878,170			
110	3610	Interest on General Fund Investments	3.52	2.35	8.07	\$20,135			
120	3690	Other income	19.62	19.62	19.62	\$48,905			
130	Total	Operating Income (sum of lines 100, 110, and 120)	323.40	338.54	379.52	\$947,270			
Operating Expenditures - Administration									
140	4110	Administrative Salaries	59.45	53.82	58.91	\$147,051			
150	4130	Legal	6.01	7.21	7.21	\$18,000			
160	4140	Staff Training	1.20	1.20	1.20	\$3,000			
170	4150	Travel	1.20	1.20	2.00	\$5,000			
180	4170	Accounting Fees	3.85	4.09	4.45	\$11,100			
190	4171	Auditing Fees	2.68	2.68	3.13	\$7,800			
195	4182	Employee Benefits Contributions	23.02	23.14	22.39	\$55,879			
200	4190	Other Administrative Expenses	47.95	50.29	34.64	\$86,465			
205	4195	Outside Management Fee's	0.00	0.00	0.00	\$0			
210	Total	Administrative Expense (sum of line 140 thru 200)	145.36	143.63	133.93	\$334,295			
Tenant Services									
220	4210	Salaries		19.69	21.71	\$54,177			
	4215	Employee Benefits Contributions	0.00	8.47	8.25	\$20,587			
230	4220	Recreation, Publications and Other Services	6.01	10.02	14.02	\$35,000			
240	4230	Contract Cost, Training and Other - HUD Requirement	7.21	7.21	11.22	\$28,000			
250	Total	Tenant Services Expense (sum of lines 220, 230, and 240)	13.22	45.39	55.19	\$137,764			
Utilities									
260	4310	Water	18.83	40.10	41.72	\$104,126			
270	4320	Electricity	37.12	42.03	49.33	\$123,126			
280	4330	Gas	64.37	64.37	79.10	\$197,429			
290	4340	Fuel Oil	0.00	0.00	0.00	\$0			
300	4350	Labor	36.65	37.45	41.15	\$102,705			
	4380	Employee Benefits Contributions	14.66	16.10	15.64	\$39,028			
310	4390	Other Utilities Expense	26.85	0.00	0.00	\$0			
320	Total	Utilities Expense (sum of line 260 thru line 310)	198.48	200.05	226.93	\$566,414			

Name of PHA/IHA				Fiscal Year Ending				
HOUSING AUTHORITY OF THE BOROUGH OF PRINCETON				30-Jun-09				
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					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	39.10	42.00	45.76	\$114,210		
	4402	Employee Benefits Contributions	15.64	18.06	17.39	\$43,400		
340	4420	Materials	22.58	26.38	29.09	\$72,600		
350	4430	Contract Cost	27.11	29.82	29.92	\$74,670		
360	Total	Ordinary Maintenance & Operations Expense	104.43	116.26	122.15	\$304,880		
Protective Services								
370	4460	Labor	0.00	0.00	0.00	\$0		
	4465	Employee Benefits Contributions	0.00	0.00	0.00	\$0		
380	4470	Materials	0.00	0.00	0.00	\$0		
390	4480	Contract Cost	1.20	1.20	2.40	\$6,000		
400	Total	Protective Services Expense (sum of lines 370 to 390)	1.20	1.20	2.40	\$6,000		
General Expenses								
410	4510	Insurance	20.35	22.66	21.59	\$53,897		
420	4520	Payment in Lieu of Taxes	10.77	9.45	12.49	\$31,180		
430	4530	Terminal Leave Payments	0.00	0.00	0.00	\$0		
440	4540	Employee Benefit Contributions	0.00	0.00	0.00	\$0		
450	4570	Collection Losses	1.00	0.96	1.00	\$2,500		
460	4590	Other General Expenses	0.00	0.00	0.00	\$0		
470	Total	General Expense (sum of lines 410 to 460)	32.12	33.07	35.09	\$87,577		
480	Total	Routine Expense (sum of lines 210, 250, 320, 360, 400, and 470)	494.81	539.60	575.69	\$1,436,930		
Rent for Leased Dwellings								
490	4710	Rents to Owners of Leased Dwellings			0.00			
500	Total	Operating Expense (sum of lines 480 and 490)	494.81	539.60	575.69	\$1,436,930		
Nonroutine Expenditures								
510	4610	Extraordinary Maintenance	0.00	0.00	0.00	\$0		
520	7520	Replacement of Nonexpendable Equipment	0.00	0.00	0.00	\$0		
530	7540	Property Betterment and Additions	0.00	0.00	0.00	\$0		
540	Total	Nonroutine Expenditures (sum of 510, 520, 530)	0.00	0.00	0.00	\$0		
550	Total	Operating Expenditures (sum of lines 500 and 540)	494.81	539.60	575.69	\$1,436,930		
Prior Period 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 Year			0.00			
580		Operating Expenditures, including prior year adjustments and other expenditures (line 550 plus or minus line 560 plus line 570)	494.81	539.60	575.69	\$1,436,930		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	-171.41	-201.06	-196.18	(489,660)		
HUD Contributions								
600	8010	Basic Annual Contribution Earned - Leased Projects			0.00			
610	8011	Prior Year Adjustments (Debit) Credit						
620	Total	Basic Annual Contribution (line 600 and 610)			0.00	\$0		
630	8020	Contribution Earned - Op. Sub. Current Year	168.74	197.45	267.16	\$666,826		
640		Mandatory PFS Adjustment (net)			0.00	\$0		
650		Other (specify) funding 75%			-66.79	(\$166,707)		
660		Other (specify)			0.00			
670		Total Year-end Adjustments / Other (sum of 640 thru 660)			0.00	\$0		
680	8020	Total Operating Subsidy - current year (630+670)	168.74	197.45	200.37	\$500,120		
690	Total	Hud Contributions (sum of line 620 and 680)	168.74	197.45	200.37	\$500,120		
700		Residual Receipts (or Deficit) (sum of 590 plus 690)						
		Enter here and on line 810	-2.67	-3.61	4.19	\$10,459		

Name of PHA/IHA		Fiscal Year Ending	
HOUSING AUTHORITY OF THE BOROUGH OF PRINCETON		30-Jun-09	
Operating Reserve		PHA/IHA Estimates	HUD Modifications
Part 1 - Maximum Operating Reserve - End of Current Budget Year			
740	2281	PHA / IHA - Leased Housing - Section 23 or 10(c) 50% of Line 480, column 5, form HUD-52564	\$718,465
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: 2007	\$468,713
790		Provision for Operating Reserve - Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE 2008 <input type="checkbox"/> Actual for FYE	(\$9,011)
800		Operating Reserve at End of Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE 2008 <input type="checkbox"/> Actual for FYE	\$459,702
810		Provision for Operating Reserve - Requested Budget Year Estimated for FYE Enter Amount from line 700 2009	\$10,459
830		Cash Reserve Requirem 65.44% % of line 480 2009 65.44%	\$470,162

Comments:

PHA / IHA Approval

Name Anthony Giampaolo, C.P.A.

Title Fee Accountant

Signature *Hymanson, Parnes & Giampaolo, C.P.A.'s*

Date 3/18/2010

Field Office Approval

Name _____

Title _____

Signature _____

Date _____