

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-12	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 Mutal 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			
c. 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. 027FF1110508		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 2010 PUM (2)	(X) Estimated () or Actual Current Budget 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)
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	298.10	339.20	320.48	\$799,920		
080	3120	Excess Utilities	2.16	2.32	2.10	\$5,252		
090	3190	Nondwelling Rental	0.00	0.00	0.00	\$0		
100	Total	Rental Income (sum of lines 070, 080, and 090)	300.26	341.52	322.59	\$805,172		
110	3610	Interest on General Fund Investments	3.52	3.81	1.51	\$ 3,776		
120	3690	Other income	19.62	19.62	19.62	\$48,965		
130	Total	Operating Income (sum of lines 100, 110, and 120)	323.40	364.95	343.72	\$857,914		
Operating Expenditures - Administration								
140	4110	Administrative Salaries	59.45	62.51	64.64	\$161,342		
150	4130	Legal	6.01	9.62	9.62	\$24,000		
160	4140	Staff Training	1.20	1.20	2.00	\$5,000		
170	4150	Travel	1.20	2.80	2.00	\$5,000		
180	4170	Accounting Fees	3.85	4.69	4.81	\$12,000		
190	4171	Auditing Fees	2.68	3.57	3.57	\$8,900		
195	4182	Employee Benefits Contributions	23.02	26.25	29.09	\$72,604		
200	4190	Other Administrative Expenses	47.95	50.29	38.44	\$95,939		
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	160.93	154.16	\$384,785		
Tenant Services								
220	4210	Salaries	19.69	14.16	14.78	\$36,884		
	4215	Employee Benefits Contributions	8.47	5.95	6.21	\$15,491		
230	4220	Recreation, Publications and Other Services	10.02	14.02	14.02	\$35,000		
240	4230	Contract Cost, Training and Other - HUD Requirement	7.21	11.22	7.21	\$18,000		
250	Total	Tenant Services Expense (sum of lines 220, 230, and 240)	45.39	45.35	42.22	\$105,376		
Utilities								
260	4310	Water	40.10	37.71	20.21	\$50,441		
270	4320	Electricity	42.03	45.32	60.32	\$150,566		
280	4330	Gas	64.37	71.09	56.08	\$139,980		
290	4340	Fuel Oil	0.00	0.00	0.00	\$0		
300	4350	Labor	37.45	59.79	45.99	\$114,794		
	4380	Employee Benefits Contributions	16.10	25.11	20.70	\$51,657		
310	4390	Other Utilities Expense	26.85	26.85	28.29	\$70,613		
320	Total	Utilities Expense (sum of line 260 thru line 310)	226.90	265.87	231.59	\$578,050		

Name of PHA/IHA				Fiscal Year Ending				
HOUSING AUTHORITY OF THE BOROUGH OF PRINCETON				30-Jun-12				
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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	52.60	\$131,290		
	4402	Employee Benefits Contributions	18.06	27.12	23.67	\$59,080		
340	4420	Materials	26.38	33.09	34.05	\$85,000		
350	4430	Contract Cost	29.82	33.92	36.06	\$90,000		
360	Total	Ordinary Maintenance & Operations Expense	113.36	136.13	146.38	\$365,370		
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	2.40	2.40	\$6,000		
400	Total	Protective Services Expense (sum of lines 370 to 390)	1.20	2.40	2.40	\$6,000		
General Expenses								
410	4510	Insurance	22.66	26.00	20.34	\$50,770		
420	4520	Payment in Lieu of Taxes	9.45	10.25	9.10	\$22,710		
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	0.96	1.00	2.00	\$5,000		
460	4590	Other General Expenses	0.00	0.00	0.00	\$0		
470	Total	General Expense (sum of lines 410 to 460)	33.07	37.25	31.44	\$78,480		
480	Total	Routine Expense (sum of lines 210, 250, 320, 360, 400, and 470)	565.28	647.93	608.20	\$1,518,061		
Rent for Leased Dwellings								
490	4710	Rents to Owners of Leased Dwellings			0.00			
500	Total	Operating Expense (sum of lines 480 and 490)	565.28	647.93	608.20	\$1,518,061		
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)	565.28	647.93	608.20	\$1,518,061		
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)	565.28	647.93	608.20	\$1,518,061		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	-241.88	-282.98	-264.48	(660,147)		
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	220.71	272.98	266.43	\$665,000		
640		Mandatory PFS Adjustment (net)			0.00	\$0		
650		Other (specify) funding 90%			0.00	\$0		
660		Other (specify)			0.00	\$0		
670		Total Year-end Adjustments / Other (sum of 640 thru 660)			0.00	\$0		
680	8020	Total Operating Subsidy - current year (630+670)	220.71	272.98	266.43	\$665,000		
690	Total	Hud Contributions (sum of line 620 and 680)	220.71	272.98	266.43	\$665,000		
700		Residual Receipts (or Deficit) (sum of 590 plus 690)						
		Enter here and on line 810	-21.17	-10.00	1.94	\$4,853		

Name of PHA/IHA		Fiscal Year Ending	
HOUSING AUTHORITY OF THE BOROUGH OF PRINCETON		30-Jun-12	
		Operating Reserve	PHA/IHA Estimates
		PHU 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	\$759,031

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: 2010	\$700,770
790		Provision for Operating Reserve - Current Budget Year (check one) [X] Estimated for FYE 2011 [] Actual for FYE	(\$24,960)
800		Operating Reserve at End of Current Budget Year (check one) [X] Estimated for FYE 2012 [] Actual for FYE	\$675,810
810		Provision for Operating Reserve - Requested Budget Year Estimated for FYE Enter Amount from line 700 2012	\$4,853
830		Cash Reserve Requirem 89.68% % of line 480 2012 89.68%	\$680,663

Comments:

PHA / IHA Approval

Name Anthony Giampaolo, C.P.A.

Title Fee Accountant

Signature *Hymanson, Parnes & Giampaolo, C.P.A.'s* Date 5/19/2011

Field Office Approval

Name _____

Title _____

Signature _____ Date _____