

# 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)

Public reporting burden for this collection of information is estimated to average 116 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Office of Information Policies and Systems, U.S. Department of Housing and Urban Development, Washington, D.C. 20410-3600 and to the Office of Management and Budget, Paperwork Reduction Project (2577-0026), Washington, D.C. 20503. Do not send this completed form to either of the above addresses.

a. Type of Submission <input checked="" type="checkbox"/> Original <input type="checkbox"/> Revision No.		b. Fiscal Year Ending <b>June 30, 2017</b>	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) <b>Penns Grove Housing Authority</b>				
f. Address (city, State, zip code) <b>40 South Broad Street Penns Grove, NJ 08069</b>				
g. ACC Number <b>CA247</b>		h. PAS / LOCCS Project No. <b>NJ074-002-17J</b>		i. HUD Field Office <b>Newark, NJ</b>

j. No. of Dwelling Units <b>152</b>	k. No. of Unit Months Available <b>1,824</b>	m. No. of Projects <b>2</b>	
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Line No.	Acct. No.	Description (1)	Actuals	<input checked="" type="checkbox"/> Estimates	FYE 6/2017			
			Last Fiscal Yr.	<input type="checkbox"/> or Actual	Requested Budget Estimates			
			FYE 6/2015	FYE 6/2016	PHA/IHA Estimates		HUD Modifications	
			PUM (2)	PUM (3)	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						
030	7714	Nonroutine Maintenance Reserve						
040	Total	Break-Even Amount (sum of lines 010, 020, and 030)	-	-	-	-		
050	7716	Excess(Deficit) In Break-Even Amount						
060	7790	Homebuyers Monthly Payments (Contra)						
<b>Operating Receipts</b>								
070	3110	Dwelling Rentals	316.81	318.69	337.67	615,910		
080	3120	Excess Utilities	2.25	3.87	3.98	7,265		
090	3400	CFP Grant operations (173,700)	93.59	95.23	99.30	181,122		
100	Total	Rental Income (sum of lines 070, 080, and 090)	412.65	417.79	440.95	804,297		
110	3610	Interest on Gen Fund Investments	0.06	0.08	0.08	146		
120	3690	Other Operating Receipts	2.21	1.37	1.37	2,504		
130	Total	Operating Income (sum of lines 100, 110, and 120)	414.92	419.24	442.41	806,947		
<b>Operating Expenditures - Administration:</b>								
140	4110	Administrative Salaries	83.70	82.95	85.60	156,140		
150	4130	Legal Expense	8.61	8.63	8.63	15,750		
160	4140	Staff Training	7.90	7.95	7.07	12,900		
170	4150	Travel	3.22	5.37	5.37	9,800		
180	4170	Accounting Fees	6.46	7.79	8.40	15,330		
190	4171	Auditing Fees	2.44	2.43	2.87	5,240		
200	4190	Other Administrative Expenses	38.53	38.71	38.71	70,600		
210	Total	Administrative Expense (sum of line 140 thru line 200)	150.86	153.84	156.67	285,760		
<b>Tenant Services:</b>								
220	4210	Salaries	-	-	-	-		
230	4220	Recreation, Publications and Other services	4.33	5.48	5.48	10,000		
240	4230	Contract Costs, Training and Other	-	-	-	-		
250	Total	Tenant Services Expense (sum of lines 220,230, and 240)	4.33	5.48	5.48	10,000		
<b>Utilities:</b>								
260	4310	Water	25.46	24.76	25.86	47,170		
270	4320	Electricity	82.22	86.95	83.27	151,890		
280	4330	Gas	80.96	72.61	78.09	142,440		
290	4340	Fuel	-	-	-	-		
300	4350	Labor	9.14	9.39	9.85	17,970		
310	4390	Other utilities expense	44.47	44.47	44.47	81,120		
320	Total	Utilities Expense (sum of line 260 thru line 310)	242.25	238.18	241.55	440,590		



Name of PHA / IHA Penns Grove Housing Authority				Fiscal Year Ending June 30, 2017				
Line No.	Acct. No.	Description (1)	Actuals Last Fiscal Yr. FYE 6/2015 PUM (2)	<input checked="" type="checkbox"/> Estimates <input type="checkbox"/> or Actual Current Budget FYE 6/2016 PUM (3)	FYE 6/2017 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	87.44	84.47	88.67	161,740		
340	4420	Materials	63.40	49.62	49.62	90,500		
350	4430	Contract Costs	32.52	44.99	44.98	82,048		
360	Total Ordinary Maintenance & Operation Expense (lines 330 to 350)		183.36	179.08	183.27	334,288		
<b>Protective Services</b>								
370	4460	Labor						
380	4470	Materials						
390	4480	Contract Costs	5.41					
400	Total Protective Services Expense (sum of lines 370 to 390)		5.41					
<b>General Expense:</b>								
410	4510	Insurance	28.07	32.25	32.4	59,097		
420	4520	Payments in Lieu of Taxes	6.38	8.44	10.01	18,259		
430	4530	Terminal Leave Payments	-					
440	4540	Employee Benefit Contributions	115.55	124.50	125.32	228,588		
450	4570	Collection Losses	4.70	1.37	1.37	2,500		
460	4590	Other General Expense	0.18					
470	Total General Expense (sum of lines 410 to 460)		154.88	166.56	169.1	308,444		
480	Total Routine Expense (sum of lines 210, 250, 320, 360, 400, and 470)		741.09	743.13	756.08	1,379,082		
<b>Rent for Leased Dwellings:</b>								
490	4710	Rents to Owners of Leased Dwellings						
500	Total Operating Expense (sum of lines 480 and 490)		741.09	743.13	756.08	1,379,082		
<b>Nonroutine Expenditures:</b>								
510	4810	Extraordinary Maintenance	6.28	5.48	5.48	10,000		
520	7520	Replacement of Nonexpendable Equipment		1.64	1.64	3,000		
530	7540	Property Betterments and Additions						
540	Total Nonroutine Expenditures (sum of lines 510, 520, and 530)		6.28	7.12	7.13	13,000		
550	Total Operating Expenditures (sum of lines 500 and 540)		747.37	750.25	763.2	1,392,082		
<b>Prior Year Adjustments:</b>								
560	6010	Prior Year Adjustments Affecting Residual Receipts						
<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)		747.37	750.25	763.2	1,392,082		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	(332.45)	(331.02)	(320.8)	(585,134)		
<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)							
630	8020	Contributions Earned - Op. Sub: - Cur. Yr.(before year-end adj)	331.77	402.78	377.46	688,481		
640		Mandatory PFS Adjustments (net): 85%of funding		(60.41)	(56.62)	(103,272)		
650		Other :						
660		Other (specify):						
670		Total Year-end Adjustments/Other (plus or minus lines 640 thru 660)		(60.41)	(56.62)	(103,272)		
680	8020	Total Operating Subsidy-current year (line 630 plus or minus line 670)	331.77	342.35	320.84	585,209		
690	Total HUD Contributions (sum of lines 620 and 680)		331.77	342.35	320.84	585,209		
700		Residual Receipts (or Deficit)(sum of line 590 plus line 690) Enter here and on line 810	(.68)	11.34	.04	75		

Name of PHA / IHA <b>Penns Grove Housing Authority</b>		Fiscal Year Ending <b>June 30, 2017</b>	
		<b>Operating Reserve</b>	<b>PHA/IHA Estimates</b>
		<b>Part I - Maximum Operating Reserve - End of Current Budget Year</b>	
740	2821	PHAMHA - Leased Housing - Section 23 or 10(c) 50% of Line 480, column 5, form HUD-52564	

<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): <b>06/30/2015</b>	<b>148,598</b>
790		Provision for Operating Reserve - Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE <b>06/30/2016</b> <input type="checkbox"/> Actual for FYE	
800		Operating Reserve at end of Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE <b>06/30/2016</b> <input type="checkbox"/> Actual for FYE	<b>20,675</b>
810		Provision for Operating Reserve - Requested Budget Year Estimated for FYE <b>06/30/2017</b> Enter Amount from line 700	<b>75</b>
820		Operating Reserve at End of Requested Budget Year Estimated for FYE <b>06/30/2017</b> (Sum of lines 800 and 810)	<b>169,348</b>
830		Cash Reserve Requirement- <u>50%</u> % of line 480	<b>696,041</b>

Comments

PHA / IHA Approval	Name	<b>Catherina Stanback, PHM</b>		
	Title	<b>Executive Director</b>		
	Signature	<hr/>	Date	<b>06/01/16</b>
Field Office Approval	Name	<hr/>		
	Title	<hr/>		
	Signature	<hr/>	Date	<hr/>