



# Operating Budget

Fiscal Year End March 31, 2021

PROJECT/PROGRAM NAME		Dunfee Court	Gable Estates	Penn Crest Apartments	Steele Crest Apartments	HCVP (Section 8)	Operating (Unrestricted)	Total	Bingham Terrace (FYE 12/31)	Enterprise Housing	Total
<b>Total Units</b>		12	16	30	20	265	0	343	56	6	405
<b>REVENUE</b>											
3110.00	Revenue - Rental Income	\$ 38,624	\$ 58,385	\$ 100,314	\$ 56,958	\$ -	\$ -	\$ 254,281	\$ 69,599	\$ 46,032	\$ 369,912
3512.00	Revenue - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 58,221	\$ 58,221	\$ -	\$ -	\$ 58,221
3512.00	Revenue - Administrative Fee (HUD)	\$ -	\$ -	\$ -	\$ -	\$ 99,768	\$ -	\$ 99,768	\$ -	\$ -	\$ 99,768
3610.00	Revenue - Interest Income	\$ 4	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 31	\$ 74	\$ 110
3611.00	Revenue - Interest Operating Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274	\$ -	\$ 274
3690.00	Revenue - Tenant Charges	\$ -	\$ -	\$ 395	\$ 350	\$ -	\$ -	\$ 745	\$ 7,181	\$ -	\$ 7,926
3690.10	Revenue - Laundry Income	\$ 1,616	\$ 1,532	\$ 2,794	\$ 1,483	\$ -	\$ -	\$ 7,425	\$ 3,593	\$ -	\$ 11,018
3690.20	Revenue - NSF/Late Charges	\$ 7	\$ 25	\$ -	\$ -	\$ -	\$ -	\$ 32	\$ 68	\$ -	\$ 100
3690.40	Revenue - Forfeited S/D	\$ 1,075	\$ 751	\$ 437	\$ 218	\$ -	\$ -	\$ 2,481	\$ -	\$ -	\$ 2,481
3710.00	Revenue - CFP 501-20	\$ -	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ 45,000	\$ -	\$ -	\$ 45,000
3800.00	Revenue - Subsidy	\$ 32,224	\$ 36,079	\$ 58,785	\$ 39,418	\$ -	\$ -	\$ 166,506	\$ 417,601	\$ -	\$ 584,107
3810.00	Revenue - Special Claims	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,000	\$ -	\$ 9,000
3802.00	Revenue - HAP	\$ -	\$ -	\$ -	\$ -	\$ 673,051	\$ -	\$ 673,051	\$ -	\$ -	\$ 673,051
3925.00	Revenue - Other Income	\$ -	\$ 12	\$ 4,824	\$ 105	\$ 475	\$ 386	\$ 5,802	\$ 207,107	\$ 66,313	\$ 279,222
<b>TOTAL REVENUE</b>		<b>\$ 73,550</b>	<b>\$ 96,785</b>	<b>\$ 167,549</b>	<b>\$ 143,532</b>	<b>\$ 773,294</b>	<b>\$ 58,607</b>	<b>\$ 1,313,317</b>	<b>\$ 714,454</b>	<b>\$ 112,419</b>	<b>\$ 2,140,190</b>
<b>EXPENDITURES</b>											
<b>ADMINISTRATION</b>											
4110.00	Salaries - Administrative	\$ 5,484	\$ 7,215	\$ 17,367	\$ 13,392	\$ 28,534	\$ 13,247	\$ 85,239	\$ 51,951	\$ -	\$ 137,190
4110.20	Employee Benefits - Administrative	\$ 3,221	\$ 4,238	\$ 11,751	\$ 9,026	\$ 18,125	\$ 6,201	\$ 52,562	\$ 34,076	\$ -	\$ 86,638
4130.00	Legal Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 5,000	\$ 3,500	\$ 9,500
4140.00	Trainings & Registration/Travel	\$ 500	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ 500	\$ 4,000	\$ 2,000	\$ -	\$ 6,000
4170.00	Advertising and Marketing	\$ 200	\$ 200	\$ 208	\$ 100	\$ -	\$ -	\$ 708	\$ 302	\$ 500	\$ 1,510
4180.00	Accounting & Auditing	\$ 620	\$ 750	\$ 850	\$ 850	\$ 6,800	\$ -	\$ 9,870	\$ 7,930	\$ 2,500	\$ 20,300
4185.00	Telephone Expense	\$ -	\$ -	\$ 1,897	\$ 2,619	\$ 4,434	\$ -	\$ 8,950	\$ 3,466	\$ -	\$ 12,416
4190.00	Office Supplies	\$ 400	\$ 500	\$ 1,120	\$ 1,000	\$ 5,958	\$ -	\$ 8,978	\$ 2,230	\$ -	\$ 11,208
4190.01	Computer Maintenance (TSG)	\$ -	\$ -	\$ 900	\$ 883	\$ 3,800	\$ -	\$ 5,583	\$ 2,734	\$ -	\$ 8,317
4195.00	Computer Software (PHA Web/Patriot)	\$ -	\$ -	\$ 1,400	\$ 1,050	\$ 7,629	\$ -	\$ 10,079	\$ 2,292	\$ -	\$ 12,371
4200.00	Management Fee	\$ 8,064	\$ 10,365	\$ -	\$ -	\$ -	\$ -	\$ 18,429	\$ 39,792	\$ -	\$ 58,221
4230.00	Administrative - Other	\$ 598	\$ 774	\$ 1,096	\$ 814	\$ 5,000	\$ 10,000	\$ 18,282	\$ 2,200	\$ 15,867	\$ 36,349
<b>TOTAL - ADMINISTRATION</b>		<b>\$ 19,087</b>	<b>\$ 24,042</b>	<b>\$ 37,589</b>	<b>\$ 30,734</b>	<b>\$ 81,280</b>	<b>\$ 30,948</b>	<b>\$ 223,680</b>	<b>\$ 153,973</b>	<b>\$ 22,367</b>	<b>\$ 400,020</b>
<b>TENANT SERVICES</b>											
4239.00	Tenant Services	\$ 500	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ 2,000	\$ 1,500	\$ -	\$ 3,500
<b>TOTAL - TENANT SERVICES</b>		<b>\$ 500</b>	<b>\$ 500</b>	<b>\$ 500</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,000</b>	<b>\$ 1,500</b>	<b>\$ -</b>	<b>\$ 3,500</b>



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<b>Total Units</b>		12	16	30	20	265	0	343	56	6	405
<b>UTILITIES</b>											
4310.10	Water & Sewer	\$ 16,229	\$ 17,500	\$ 13,173	\$ 1,500	\$ 800	\$ -	\$ 49,202	\$ 51,677	\$ 300	\$ 101,179
4320.10	Electric	\$ 3,081	\$ 1,100	\$ 33,272	\$ 29,018	\$ 1,260	\$ -	\$ 67,731	\$ 12,848	\$ 178	\$ 80,757
4330.10	Gas	\$ -	\$ 693	\$ -	\$ 249	\$ 948	\$ -	\$ 1,890	\$ 275	\$ 126	\$ 2,291
<b>TOTAL - UTILITIES</b>		<b>\$ 19,310</b>	<b>\$ 19,293</b>	<b>\$ 46,445</b>	<b>\$ 30,767</b>	<b>\$ 3,008</b>	<b>\$ -</b>	<b>\$ 118,823</b>	<b>\$ 64,800</b>	<b>\$ 604</b>	<b>\$ 184,227</b>
<b>ORDINARY MAINTENANCE &amp; OPERATIONS</b>											
4410.00	Salaries - Maintenance	\$ 4,134	\$ 6,890	\$ 24,823	\$ 23,232	\$ 5,092	\$ 4,000	\$ 68,171	\$ 37,310	\$ -	\$ 105,481
4420.10	Materials & Supplies	\$ 3,226	\$ 3,386	\$ 7,829	\$ 6,026	\$ 173	\$ 1,000	\$ 21,640	\$ 22,500	\$ 8,474	\$ 52,614
4420.20	Vehicle Gasoline, Oil & Grease & Equipment Repair	\$ 863	\$ 2,204	\$ 3,222	\$ 2,450	\$ 258	\$ 300	\$ 9,297	\$ 2,314	\$ 500	\$ 12,111
4430.00	Contract - Other	\$ -	\$ 1,020	\$ 3,500	\$ 10,080	\$ -	\$ 600	\$ 15,200	\$ 9,437	\$ 3,840	\$ 28,477
4430.01	Contract - Maintenance/Unit Turnaround	\$ 1,906	\$ 1,215	\$ 1,576	\$ 850	\$ -	\$ -	\$ 5,547	\$ 5,350	\$ 10,000	\$ 20,897
4435.00	Contract - Grass Cutting	\$ 3,445	\$ 3,000	\$ 4,500	\$ 5,000	\$ 1,850	\$ -	\$ 17,795	\$ 10,500	\$ 2,430	\$ 30,725
4435.10	Contract - Extermination	\$ 300	\$ -	\$ 500	\$ 1,547	\$ 225	\$ -	\$ 2,572	\$ 3,708	\$ -	\$ 6,280
4435.20	Contract - Snow Removal (Tenant Stipends)	\$ -	\$ -	\$ 817	\$ 250	\$ -	\$ -	\$ 1,067	\$ -	\$ -	\$ 1,067
4435.21	Contract - Snow Removal Contractor	\$ -	\$ -	\$ 1,700	\$ -	\$ -	\$ -	\$ 1,700	\$ -	\$ -	\$ 1,700
4440.20	Garbage/Trash Removal	\$ 1,369	\$ 1,326	\$ 2,042	\$ 2,222	\$ -	\$ -	\$ 6,959	\$ 5,777	\$ -	\$ 12,736
4540.00	Maintenance - Benefits	\$ 1,675	\$ 2,791	\$ 12,638	\$ 10,953	\$ 3,685	\$ 1,330	\$ 33,072	\$ 15,621	\$ -	\$ 48,693
<b>TOTAL - ORDINARY MAINTENANCE &amp; OPERATIONS</b>		<b>\$ 16,918</b>	<b>\$ 21,832</b>	<b>\$ 63,147</b>	<b>\$ 62,610</b>	<b>\$ 11,283</b>	<b>\$ 7,230</b>	<b>\$ 183,020</b>	<b>\$ 112,517</b>	<b>\$ 25,244</b>	<b>\$ 320,781</b>
<b>GENERAL EXPENSE</b>											
4710.00	Real Estate Taxes/PILOT	\$ -	\$ -	\$ 5,750	\$ 3,448	\$ -	\$ -	\$ 9,198	\$ 32,252	\$ 4,500	\$ 45,950
4721.00	HAP - Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ 651,278	\$ -	\$ 651,278	\$ -	\$ -	\$ 651,278
4724.00	UAP - Utility Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ 21,773	\$ -	\$ 21,773	\$ 18,500	\$ -	\$ 40,273
5220.00	Vacancies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,000	\$ -	\$ 18,000
6150.00	Compensated Absences	\$ 300	\$ 1,709	\$ 409	\$ -	\$ -	\$ 2,000	\$ 4,418	\$ 1,500	\$ -	\$ 5,918
6393.00	Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,334	\$ -	\$ 5,334
6510.00	Insurance - Property	\$ 3,100	\$ 3,100	\$ 6,700	\$ 4,500	\$ 3,100	\$ -	\$ 20,500	\$ 18,000	\$ 5,000	\$ 43,500
6560.00	Loan Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,985	\$ -	\$ 6,985
<b>TOTAL - GENERAL EXPENSE</b>		<b>\$ 3,400</b>	<b>\$ 4,809</b>	<b>\$ 12,859</b>	<b>\$ 7,948</b>	<b>\$ 676,151</b>	<b>\$ 2,000</b>	<b>\$ 707,167</b>	<b>\$ 100,571</b>	<b>\$ 9,500</b>	<b>\$ 817,238</b>
<b>TOTAL - OPERATING EXPENDITURES</b>		<b>\$ 59,215</b>	<b>\$ 70,476</b>	<b>\$ 160,540</b>	<b>\$ 132,559</b>	<b>\$ 771,722</b>	<b>\$ 40,178</b>	<b>\$ 1,234,690</b>	<b>\$ 433,361</b>	<b>\$ 57,715</b>	<b>\$ 1,725,766</b>



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<b>Total Units</b>		12	16	30	20	265	0	343	56	6	405
<b>OTHER FINANCING SOURCES (USES)</b>											
6570.00	Replacement Reserves	\$ 2,979	\$ 4,054	\$ -	\$ -	\$ -	\$ -	\$ 7,033	\$ 29,013	\$ -	\$ 36,046
6640.01	Bad Debt - Tenant Rents	\$ 500	\$ 539	\$ 500	\$ 500	\$ -	\$ -	\$ 2,039	\$ 6,000	\$ 1,700	\$ 9,739
6800.00	Overage/Surcharge	\$ 1,821	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,821	\$ -	\$ -	\$ 1,821
6810.00	Mortgage Payment	\$ 6,087	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,087	\$ 18,168	\$ -	\$ 24,255
6820.00	Interest - Mortgage Payment	\$ 1,600	\$ 10,419	\$ -	\$ -	\$ -	\$ -	\$ 12,019	\$ 14,333	\$ -	\$ 26,352
<b>TOTAL - OTHER FINANCING SOURCES (USES)</b>		<b>\$ 12,987</b>	<b>\$ 15,012</b>	<b>\$ 500</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 28,999</b>	<b>\$ 67,514</b>	<b>\$ 1,700</b>	<b>\$ 98,213</b>
<b>SUB-TOTAL NET PROFIT OR (LOSS)</b>		<b>\$ 1,348</b>	<b>\$ 11,297</b>	<b>\$ 6,509</b>	<b>\$ 10,473</b>	<b>\$ 1,572</b>	<b>\$ 18,429</b>	<b>\$ 49,628</b>	<b>\$ 213,579</b>	<b>\$ 53,004</b>	<b>\$ 316,211</b>
<b>ADD BACK EXPENSES</b>											
6620.00	Depreciation Expense	\$ 19,780	\$ 27,411	\$ 49,989	\$ 32,988	\$ -	\$ 3,078	\$ 133,246	\$ 250,000	\$ 10,976	\$ 394,222
6570.01	Replacement Reserves Contra	\$ (2,979)	\$ (4,054)	\$ -	\$ -	\$ -	\$ -	\$ (7,033)	\$ (29,013)	\$ -	\$ (36,046)
<b>TOTAL - ADD BACK EXPENSES</b>		<b>\$ 16,801</b>	<b>\$ 23,357</b>	<b>\$ 49,989</b>	<b>\$ 32,988</b>	<b>\$ -</b>	<b>\$ 3,078</b>	<b>\$ 126,213</b>	<b>\$ 220,987</b>	<b>\$ 10,976</b>	<b>\$ 358,176</b>
<b>NET PROFIT OR (LOSS)</b>		<b>\$ (15,453)</b>	<b>\$ (12,060)</b>	<b>\$ (43,480)</b>	<b>\$ (22,515)</b>	<b>\$ 1,572</b>	<b>\$ 15,351</b>	<b>\$ (76,585)</b>	<b>\$ (7,408)</b>	<b>\$ 42,028</b>	<b>\$ (41,965)</b>