



Operating Budget

Fiscal Year End March 31, 2023

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
Total Units		12	16	30	20	265	0	343	56	7	406
REVENUE											
3110.00	Revenue - Rental Income	\$ 38,624	\$ 55,273	\$ 101,091	\$ 60,800	\$ -	\$ -	\$ 255,788	\$ 152,219	\$ 54,756	\$ 462,763
3300.00	Revenue - Fraud Recovery Admin.	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ 200	\$ -	\$ -	\$ 200
3300.01	Revenue - Fraud Recovery HAP	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ -	\$ 200	\$ -	\$ -	\$ 200
3512.00	Revenue - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69,284	\$ 69,284	\$ -	\$ -	\$ 69,284
3512.00	Revenue - Administrative Fee (HUD)	\$ -	\$ -	\$ -	\$ -	\$ 91,830	\$ -	\$ 91,830	\$ -	\$ -	\$ 91,830
3610.00	Revenue - Interest Income	\$ 4	\$ 1	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 45	\$ 9	\$ 59
3611.00	Revenue - Interest Operating Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ -	\$ 18
3690.00	Revenue - Tenant Charges	\$ -	\$ -	\$ 539	\$ 1,749	\$ -	\$ -	\$ 2,288	\$ 8,125	\$ -	\$ 10,413
3690.10	Revenue - Laundry Income	\$ 1,429	\$ 1,452	\$ 2,431	\$ 1,376	\$ -	\$ -	\$ 6,688	\$ 3,620	\$ -	\$ 10,308
3690.40	Revenue - Forfeited S/D	\$ 400	\$ 500	\$ -	\$ -	\$ -	\$ -	\$ 900	\$ 941	\$ -	\$ 1,841
3710.10	Revenue - CFP 501-20 Emergency	\$ -	\$ -	\$ 72,500	\$ 72,500	\$ -	\$ -	\$ 145,000	\$ -	\$ -	\$ 145,000
3711.00	Revenue - CFP 501-21	\$ -	\$ -	\$ 20,500	\$ 20,500	\$ -	\$ -	\$ 41,000	\$ -	\$ -	\$ 41,000
3712.00	Revenue - CFP 501-22	\$ -	\$ -	\$ 25,000	\$ 55,660	\$ -	\$ -	\$ 80,660	\$ -	\$ -	\$ 80,660
3800.00	Revenue - Subsidy	\$ 32,224	\$ 39,191	\$ 92,911	\$ 62,083	\$ -	\$ -	\$ 226,409	\$ 435,899	\$ -	\$ 662,308
3810.00	Revenue - Special Claims	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,342	\$ -	\$ 7,342
3802.00	Revenue - HAP	\$ -	\$ -	\$ -	\$ -	\$ 712,603	\$ -	\$ 712,603	\$ -	\$ -	\$ 712,603
3925.00	Revenue - Other Income	\$ -	\$ 100	\$ 5,640	\$ -	\$ 180	\$ 10,432	\$ 16,352	\$ 207,107	\$ 934	\$ 224,393
TOTAL REVENUE		\$ 72,681	\$ 96,517	\$ 320,612	\$ 274,668	\$ 805,013	\$ 79,716	\$ 1,649,207	\$ 815,316	\$ 55,699	\$ 2,520,222
EXPENDITURES											
ADMINISTRATION											
4110.00	Salaries - Administrative	\$ 6,028	\$ 7,931	\$ 41,837	\$ 34,534	\$ 24,434	\$ 32,777	\$ 147,541	\$ 57,502	\$ -	\$ 205,043
4110.20	Employee Benefits - Administrative	\$ 2,603	\$ 3,424	\$ 19,992	\$ 16,944	\$ 11,366	\$ 14,436	\$ 68,765	\$ 25,987	\$ -	\$ 94,752
4130.00	Legal Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 3,000	\$ 2,000	\$ 6,000
4140.00	Trainings & Registration/Travel	\$ 500	\$ 300	\$ 500	\$ 500	\$ 1,443	\$ 500	\$ 3,743	\$ 2,000	\$ -	\$ 5,743
4170.00	Advertising and Marketing	\$ 126	\$ 103	\$ 308	\$ 205	\$ 2,027	\$ -	\$ 2,769	\$ 607	\$ 250	\$ 3,626
4180.00	Accounting & Auditing	\$ 1,625	\$ 1,100	\$ 1,240	\$ 1,224	\$ 5,000	\$ -	\$ 10,189	\$ 8,100	\$ 3,000	\$ 21,289
4185.00	Telephone Expense	\$ -	\$ -	\$ 2,984	\$ 3,436	\$ 5,000	\$ -	\$ 11,420	\$ 5,512	\$ -	\$ 16,932
4190.00	Office Supplies	\$ 185	\$ 246	\$ 698	\$ 496	\$ 4,958	\$ -	\$ 6,583	\$ 2,087	\$ 100	\$ 8,770
4190.01	Computer Maintenance (TSG)	\$ -	\$ -	\$ 496	\$ 698	\$ 3,134	\$ -	\$ 4,328	\$ 1,334	\$ -	\$ 5,662
4195.00	Computer Software (PHA Web/Patriot)	\$ -	\$ -	\$ 1,785	\$ 1,172	\$ 14,393	\$ -	\$ 17,350	\$ 2,875	\$ -	\$ 20,225
4200.00	Management Fee	\$ 8,640	\$ 11,136	\$ -	\$ -	\$ -	\$ -	\$ 19,776	\$ 49,508	\$ -	\$ 69,284
4230.00	Administrative - Other	\$ 283	\$ 560	\$ 1,675	\$ 1,021	\$ 6,086	\$ 5,000	\$ 14,625	\$ 7,736	\$ 694	\$ 23,055
TOTAL - ADMINISTRATION		\$ 19,990	\$ 24,800	\$ 71,515	\$ 60,230	\$ 77,841	\$ 53,713	\$ 308,089	\$ 166,248	\$ 6,044	\$ 480,381



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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
Total Units		12	16	30	20	265	0	343	56	7	406
TENANT SERVICES											
4239.00	Tenant Services	\$ 500	\$ 500	\$ 1,547	\$ 500	\$ -	\$ -	\$ 3,047	\$ 1,500	\$ -	\$ 4,547
TOTAL - TENANT SERVICES		\$ 500	\$ 500	\$ 1,547	\$ 500	\$ -	\$ -	\$ 3,047	\$ 1,500	\$ -	\$ 4,547
UTILITIES											
4310.10	Water & Sewer	\$ 11,421	\$ 17,616	\$ 14,110	\$ 3,821	\$ 610	\$ -	\$ 47,578	\$ 80,869	\$ 709	\$ 129,156
4320.10	Electric	\$ 4,058	\$ 1,619	\$ 28,274	\$ 22,055	\$ 1,492	\$ -	\$ 57,498	\$ 12,848	\$ 2,109	\$ 72,455
4330.10	Gas	\$ -	\$ 1,741	\$ 166	\$ 111	\$ 1,174	\$ -	\$ 3,192	\$ -	\$ -	\$ 3,192
TOTAL - UTILITIES		\$ 15,479	\$ 20,976	\$ 42,550	\$ 25,987	\$ 3,276	\$ -	\$ 108,268	\$ 93,717	\$ 2,818	\$ 204,803
ORDINARY MAINTENANCE & OPERATIONS											
4410.00	Salaries - Maintenance	\$ 2,005	\$ 7,235	\$ 4,344	\$ 3,008	\$ 1,671	\$ -	\$ 18,263	\$ 30,074	\$ -	\$ 48,337
4420.10	Materials & Supplies	\$ 4,345	\$ 6,015	\$ 12,847	\$ 18,797	\$ 1,612	\$ 1,000	\$ 44,616	\$ 24,134	\$ 1,207	\$ 69,957
4420.20	Vehicle Gasoline, Oil & Grease & Equipment Repair	\$ 462	\$ 640	\$ 2,127	\$ 1,967	\$ 753	\$ 500	\$ 6,449	\$ 2,500	\$ 500	\$ 9,449
4430.00	Contract - Other	\$ 1,000	\$ 5,583	\$ 7,432	\$ 13,659	\$ -	\$ 600	\$ 28,274	\$ 21,709	\$ 3,198	\$ 53,181
4430.01	Contract - Maintenance/Unit Turnaround	\$ 2,500	\$ 372	\$ 5,000	\$ 1,985	\$ -	\$ -	\$ 9,857	\$ 12,743	\$ 5,000	\$ 27,600
4435.00	Contract - Grass Cutting	\$ 2,500	\$ 3,000	\$ 3,432	\$ 2,142	\$ 1,200	\$ -	\$ 12,274	\$ 9,500	\$ 1,854	\$ 23,628
4435.10	Contract - Extermination	\$ 500	\$ -	\$ 495	\$ 458	\$ 129	\$ -	\$ 1,582	\$ 2,870	\$ -	\$ 4,452
4435.20	Contract - Snow Removal (Tenant Stipends)	\$ -	\$ -	\$ 45	\$ -	\$ -	\$ -	\$ 45	\$ -	\$ -	\$ 45
4435.21	Contract - Snow Removal Contractor	\$ 720	\$ 840	\$ 192	\$ -	\$ -	\$ -	\$ 1,752	\$ -	\$ -	\$ 1,752
4440.20	Garbage/Trash Removal	\$ 1,300	\$ 1,647	\$ 1,895	\$ 1,871	\$ -	\$ -	\$ 6,713	\$ 6,483	\$ -	\$ 13,196
4540.00	Maintenance - Benefits	\$ 1,810	\$ 2,111	\$ 3,920	\$ 2,800	\$ 1,508	\$ -	\$ 12,149	\$ 27,145	\$ -	\$ 39,294
TOTAL - ORDINARY MAINTENANCE & OPERATIONS		\$ 17,142	\$ 27,443	\$ 41,729	\$ 46,687	\$ 6,873	\$ 2,100	\$ 141,974	\$ 137,158	\$ 11,759	\$ 290,891
GENERAL EXPENSE											
4710.00	Real Estate Taxes/PILOT	\$ -	\$ -	\$ 6,151	\$ 3,794	\$ -	\$ -	\$ 9,945	\$ 32,500	\$ 4,500	\$ 46,945
4721.00	HAP - Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ 674,581	\$ -	\$ 674,581	\$ -	\$ -	\$ 674,581
4724.00	UAP - Utility Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ 38,222	\$ -	\$ 38,222	\$ 8,282	\$ -	\$ 46,504
5220.00	Vacancies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,573	\$ -	\$ 34,573
6150.00	Compensated Absences	\$ -	\$ -	\$ 1,000	\$ 2,000	\$ -	\$ 2,000	\$ 5,000	\$ 1,500	\$ -	\$ 6,500
6393.00	Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,334	\$ -	\$ 5,334
6510.00	Insurance - Property	\$ 3,000	\$ 3,000	\$ 6,887	\$ 4,370	\$ 4,220	\$ -	\$ 21,477	\$ 16,047	\$ 6,234	\$ 43,758
6560.00	Loan Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,985	\$ -	\$ 6,985
TOTAL - GENERAL EXPENSE		\$ 3,000	\$ 3,000	\$ 14,038	\$ 10,164	\$ 717,023	\$ 2,000	\$ 749,225	\$ 105,221	\$ 10,734	\$ 865,180
TOTAL - OPERATING EXPENDITURES		\$ 56,111	\$ 76,719	\$ 171,379	\$ 143,568	\$ 805,013	\$ 57,813	\$ 1,310,603	\$ 503,844	\$ 31,355	\$ 1,845,802



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Total Units		12	16	30	20	265	0	343	56	7	406
OTHER FINANCING SOURCES (USES)											
6921.00	Expenditures - Capital	\$ -	\$ -	\$ 93,000	\$ 93,000	\$ -	\$ -	\$ 186,000	\$ -	\$ -	\$ 186,000
6570.00	Replacement Reserves	\$ 4,200	\$ 5,406	\$ -	\$ -	\$ -	\$ -	\$ 9,606	\$ 30,173	\$ -	\$ 39,779
6640.01	Bad Debt - Tenant Rents	\$ 300	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ 1,800	\$ 6,000	\$ 1,000	\$ 8,800
6800.00	Overage/Surcharge	\$ 1,821	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,821	\$ -	\$ -	\$ 1,821
6810.00	Mortgage Payment	\$ 10,249	\$ 13,892	\$ -	\$ -	\$ -	\$ -	\$ 24,141	\$ 3,524	\$ -	\$ 27,665
6820.00	Interest - Mortgage Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ 20,000
TOTAL - OTHER FINANCING SOURCES (USES)		\$ 16,570	\$ 19,798	\$ 93,500	\$ 93,500	\$ -	\$ -	\$ 223,368	\$ 59,697	\$ 1,000	\$ 284,065
SUB-TOTAL NET PROFIT OR (LOSS)		\$ -	\$ -	\$ 55,733	\$ 37,600	\$ -	\$ 21,903	\$ 115,236	\$ 251,775	\$ 23,344	\$ 390,355
OTHER NON-CASH EXPENSES											
6620.00	Depreciation Expense	\$ 19,786	\$ 27,256	\$ 51,220	\$ 37,600	\$ -	\$ 4,071	\$ 139,933	\$ 254,294	\$ 15,235	\$ 409,462
6570.01	Replacement Reserves Contra	\$ (4,200)	\$ (5,406)	\$ -	\$ -	\$ -	\$ -	\$ (9,606)	\$ (30,173)	\$ -	\$ (39,779)
TOTAL - OTHER NON-CASH EXPENSES		\$ 15,586	\$ 21,850	\$ 51,220	\$ 37,600	\$ -	\$ 4,071	\$ 130,327	\$ 224,121	\$ 15,235	\$ 369,683
NET PROFIT OR (LOSS)		\$ (15,586)	\$ (21,850)	\$ 4,513	\$ -	\$ -	\$ 17,832	\$ (15,091)	\$ 27,654	\$ 8,109	\$ 20,672