



Operating Budget

Fiscal Year End March 31, 2024

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	268	0	346	56	7	409
REVENUE											
3110.00	Revenue - Rental Income	\$ 41,543	\$ 62,664	\$ 111,568	\$ 63,708	\$ -	\$ -	\$ 279,483	\$ 163,692	\$ 49,187	\$ 492,362
3300.00	Revenue - Fraud Recovery Admin.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3300.01	Revenue - Fraud Recovery HAP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3512.00	Revenue - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,460	\$ 72,460	\$ -	\$ -	\$ 72,460
3512.00	Revenue - Administrative Fee (HUD)	\$ -	\$ -	\$ -	\$ -	\$ 102,945	\$ -	\$ 102,945	\$ -	\$ -	\$ 102,945
3610.00	Revenue - Interest Income	\$ 29	\$ 29	\$ -	\$ -	\$ -	\$ -	\$ 58	\$ 225	\$ 9	\$ 292
3611.00	Revenue - Interest Operating Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35	\$ -	\$ 35
3690.00	Revenue - Tenant Charges	\$ -	\$ -	\$ 4,312	\$ 98	\$ -	\$ -	\$ 4,410	\$ 7,662	\$ -	\$ 12,072
3690.10	Revenue - Laundry Income	\$ 1,684	\$ 1,490	\$ 2,349	\$ 1,859	\$ -	\$ -	\$ 7,382	\$ 4,572	\$ -	\$ 11,954
3690.20	Revenue - NSF/Late Charges	\$ 69	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 69	\$ -	\$ -	\$ 69
3690.40	Revenue - Forfeited S/D	\$ -	\$ 590	\$ 1,370	\$ 820	\$ -	\$ -	\$ 2,780	\$ 751	\$ -	\$ 3,531
3710.10	Revenue - CFP 501-20 Emergency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3711.00	Revenue - CFP 501-21	\$ -	\$ -	\$ 31,525	\$ -	\$ -	\$ -	\$ 31,525	\$ -	\$ -	\$ 31,525
3712.00	Revenue - CFP 501-22	\$ -	\$ -	\$ 31,236	\$ 57,973	\$ -	\$ -	\$ 89,209	\$ -	\$ -	\$ 89,209
3713.00	Revenue - CFP 501-23	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3800.00	Revenue - Subsidy	\$ 39,529	\$ 31,800	\$ 79,823	\$ 53,213	\$ -	\$ -	\$ 204,365	\$ 449,340	\$ -	\$ 653,705
3810.00	Revenue - Special Claims	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,574	\$ -	\$ 6,574
3802.00	Revenue - HAP	\$ -	\$ -	\$ -	\$ -	\$ 712,603	\$ -	\$ 712,603	\$ -	\$ -	\$ 712,603
3925.00	Revenue - Other Income	\$ -	\$ 188	\$ 17,690	\$ -	\$ -	\$ 30,498	\$ 48,376	\$ 207,107	\$ 2,248	\$ 257,731
TOTAL REVENUE		\$ 82,854	\$ 96,761	\$ 279,873	\$ 177,671	\$ 815,548	\$ 102,958	\$ 1,555,665	\$ 839,958	\$ 51,444	\$ 2,447,067
EXPENDITURES											
ADMINISTRATION											
4110.00	Salaries - Administrative	\$ 5,328	\$ 7,103	\$ 35,163	\$ 28,257	\$ 34,958	\$ 32,943	\$ 143,752	\$ 62,002	\$ -	\$ 205,754
4110.20	Employee Benefits - Administrative	\$ 2,487	\$ 3,315	\$ 16,687	\$ 13,361	\$ 14,927	\$ 13,865	\$ 64,642	\$ 29,543	\$ -	\$ 94,185
4130.00	Legal Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,500	\$ 1,000	\$ 3,500
4140.00	Trainings & Registration/Travel	\$ 500	\$ 500	\$ 1,000	\$ 500	\$ -	\$ 1,000	\$ 3,500	\$ 2,000	\$ -	\$ 5,500
4170.00	Advertising and Marketing	\$ 203	\$ 270	\$ 515	\$ 1,148	\$ 1,682	\$ -	\$ 3,818	\$ 1,000	\$ -	\$ 4,818
4180.00	Accounting & Auditing	\$ 1,800	\$ 1,327	\$ 1,700	\$ 1,600	\$ 5,000	\$ -	\$ 11,427	\$ 8,500	\$ 3,300	\$ 23,227
4185.00	Telephone Expense	\$ -	\$ -	\$ 3,408	\$ 3,118	\$ 5,105	\$ -	\$ 11,631	\$ 8,786	\$ -	\$ 20,417
4190.00	Office Supplies	\$ 470	\$ 628	\$ 2,033	\$ 1,680	\$ 5,000	\$ -	\$ 9,811	\$ 3,108	\$ 100	\$ 13,019
4190.01	Computer Maintenance (TSG)	\$ -	\$ -	\$ 928	\$ 1,076	\$ 5,185	\$ -	\$ 7,189	\$ 915	\$ -	\$ 8,104
4195.00	Computer Software (PHA Web/Patriot)	\$ -	\$ -	\$ 2,000	\$ 1,278	\$ 9,449	\$ -	\$ 12,727	\$ 4,078	\$ -	\$ 16,805
4200.00	Management Fee	\$ 10,080	\$ 12,480	\$ -	\$ -	\$ -	\$ -	\$ 22,560	\$ 49,900	\$ -	\$ 72,460
4230.00	Administrative - Other	\$ 346	\$ 683	\$ 1,427	\$ 803	\$ 6,086	\$ 3,344	\$ 12,689	\$ 4,776	\$ 649	\$ 18,114
TOTAL - ADMINISTRATION		\$ 21,214	\$ 26,306	\$ 64,861	\$ 52,821	\$ 87,392	\$ 52,152	\$ 304,746	\$ 176,108	\$ 5,049	\$ 485,903
TENANT SERVICES											



Operating Budget

Fiscal Year End March 31, 2024

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	268	0	346	56	7	409
4210.00	Salaries - Tenant Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,374	\$ -	\$ 10,374
4210.20	Employee Benefits - Tenant Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,533	\$ -	\$ 4,533
4239.00	Tenant Services	\$ 500	\$ 500	\$ 1,875	\$ 500	\$ -	\$ -	\$ 3,375	\$ 1,500	\$ -	\$ 4,875
TOTAL - TENANT SERVICES		\$ 500	\$ 500	\$ 1,875	\$ 500	\$ -	\$ -	\$ 3,375	\$ 16,407	\$ -	\$ 19,782
UTILITIES											
4310.10	Water & Sewer	\$ 15,446	\$ 19,802	\$ 16,603	\$ 2,747	\$ 608	\$ -	\$ 55,206	\$ 97,504	\$ 2,082	\$ 154,792
4320.10	Electric	\$ 4,662	\$ 1,491	\$ 42,850	\$ 31,964	\$ 1,548	\$ -	\$ 82,515	\$ 18,936	\$ 3,083	\$ 104,534
4330.10	Gas	\$ -	\$ 1,126	\$ 135	\$ 100	\$ 1,615	\$ -	\$ 2,976	\$ 231	\$ -	\$ 3,207
TOTAL - UTILITIES		\$ 20,108	\$ 22,419	\$ 59,588	\$ 34,811	\$ 3,771	\$ -	\$ 140,697	\$ 116,671	\$ 5,165	\$ 262,533
ORDINARY MAINTENANCE & OPERATIONS											
4410.00	Salaries - Maintenance	\$ 2,005	\$ 4,344	\$ 4,678	\$ 3,342	\$ 335	\$ -	\$ 14,704	\$ 18,378	\$ -	\$ 33,082
4420.10	Materials & Supplies	\$ 1,900	\$ 5,000	\$ 7,303	\$ 10,391	\$ 499	\$ 1,000	\$ 26,093	\$ 24,791	\$ 6,132	\$ 57,016
4420.20	Vehicle Gasoline, Oil & Grease & Equipment Repair	\$ 345	\$ 1,000	\$ 2,267	\$ 2,078	\$ 673	\$ 2,273	\$ 8,636	\$ 4,842	\$ 500	\$ 13,978
4430.00	Contract - Other	\$ 2,273	\$ 2,322	\$ 17,982	\$ 20,449	\$ -	\$ 1,000	\$ 44,026	\$ 17,672	\$ 8,515	\$ 70,213
4430.01	Contract - Maintenance/Unit Turnaround	\$ 1,330	\$ 574	\$ 5,000	\$ 660	\$ -	\$ -	\$ 7,564	\$ 9,196	\$ 5,000	\$ 21,760
4435.00	Contract - Grass Cutting	\$ 2,076	\$ 3,000	\$ 4,500	\$ 3,210	\$ 1,700	\$ -	\$ 14,486	\$ 7,594	\$ 2,135	\$ 24,215
4435.10	Contract - Extermination	\$ -	\$ 960	\$ 1,018	\$ 438	\$ 113	\$ -	\$ 2,529	\$ 1,000	\$ -	\$ 3,529
4435.20	Contract - Snow Removal (Tenant Stipends)	\$ -	\$ -	\$ 519	\$ -	\$ -	\$ -	\$ 519	\$ -	\$ -	\$ 519
4435.21	Contract - Snow Removal Contractor	\$ 4,000	\$ 1,257	\$ -	\$ -	\$ 172	\$ -	\$ 5,429	\$ 10,000	\$ -	\$ 15,429
4440.20	Garbage/Trash Removal	\$ 1,440	\$ 1,822	\$ 2,121	\$ 2,445	\$ -	\$ -	\$ 7,828	\$ 6,561	\$ -	\$ 14,389
4540.00	Maintenance - Benefits	\$ 1,808	\$ 3,916	\$ 4,217	\$ 3,012	\$ 301	\$ -	\$ 13,254	\$ 16,583	\$ -	\$ 29,837
TOTAL - ORDINARY MAINTENANCE & OPERATIONS		\$ 17,177	\$ 24,195	\$ 49,605	\$ 46,025	\$ 3,793	\$ 4,273	\$ 145,068	\$ 116,617	\$ 22,282	\$ 283,967
GENERAL EXPENSE											
4710.00	Real Estate Taxes/PILOT	\$ -	\$ -	\$ 6,001	\$ 3,167	\$ -	\$ -	\$ 9,168	\$ 32,100	\$ 6,617	\$ 47,885
4721.00	HAP - Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ 672,371	\$ -	\$ 672,371	\$ -	\$ -	\$ 672,371
4724.00	UAP - Utility Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ 40,232	\$ -	\$ 40,232	\$ 11,416	\$ -	\$ 51,648
5220.00	Vacancies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000	\$ -	\$ 45,000
6150.00	Compensated Absences	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -	\$ 2,000	\$ 4,000	\$ 3,000	\$ -	\$ 7,000
6393.00	Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,334	\$ -	\$ 5,334
6510.00	Insurance - Property	\$ 3,625	\$ 3,010	\$ 6,887	\$ 4,370	\$ 3,300	\$ -	\$ 21,192	\$ 19,256	\$ 4,491	\$ 44,939
6560.00	Loan Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,985	\$ -	\$ 6,985
TOTAL - GENERAL EXPENSE		\$ 3,625	\$ 3,010	\$ 13,888	\$ 8,537	\$ 715,903	\$ 2,000	\$ 746,963	\$ 123,091	\$ 11,108	\$ 881,162
TOTAL - OPERATING EXPENDITURES		\$ 62,624	\$ 76,430	\$ 189,817	\$ 142,694	\$ 810,859	\$ 58,425	\$ 1,340,849	\$ 548,894	\$ 43,604	\$ 1,933,347



Operating Budget

Fiscal Year End March 31, 2024

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	268	0	346	56	7	409
OTHER FINANCING SOURCES (USES)											
6921.00	Expenditures - Capital	\$ -	\$ -	\$ -	\$ 6,237	\$ -	\$ -	\$ 6,237	\$ -	\$ -	\$ 6,237
6570.00	Replacement Reserves	\$ 4,200	\$ 5,406	\$ -	\$ -	\$ -	\$ -	\$ 9,606	\$ 32,635	\$ -	\$ 42,241
6640.01	Bad Debt - Tenant Rents	\$ 300	\$ 500	\$ 500	\$ 500	\$ -	\$ -	\$ 1,800	\$ 10,500	\$ 1,000	\$ 13,300
6800.00	Overage/Surcharge	\$ 1,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500	\$ -	\$ -	\$ 1,500
6810.00	Mortgage Payment	\$ 10,249	\$ 13,892	\$ -	\$ -	\$ -	\$ -	\$ 24,141	\$ 1,000	\$ -	\$ 25,141
6820.00	Interest - Mortgage Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 21,000	\$ -	\$ 21,000
TOTAL - OTHER FINANCING SOURCES (USES)		\$ 16,249	\$ 19,798	\$ 500	\$ 6,737	\$ -	\$ -	\$ 43,284	\$ 65,135	\$ 1,000	\$ 109,419
SUB-TOTAL NET PROFIT OR (LOSS)		\$ 3,981	\$ 533	\$ 89,556	\$ 28,240	\$ 4,689	\$ 44,533	\$ 171,532	\$ 225,929	\$ 6,840	\$ 404,301
OTHER NON-CASH EXPENSES											
6620.00	Depreciation Expense	\$ 16,544	\$ 27,081	\$ 50,774	\$ 35,688	\$ -	\$ 8,700	\$ 138,787	\$ 282,257	\$ 16,004	\$ 437,048
6570.01	Replacement Reserves Contra	\$ (4,200)	\$ (5,406)	\$ -	\$ -	\$ -	\$ -	\$ (9,606)	\$ (32,635)	\$ -	\$ (42,241)
TOTAL - OTHER NON-CASH EXPENSES		\$ 12,344	\$ 21,675	\$ 50,774	\$ 35,688	\$ -	\$ 8,700	\$ 129,181	\$ 249,622	\$ 16,004	\$ 394,807
NET PROFIT OR (LOSS)		\$ (8,363)	\$ (21,142)	\$ 38,782	\$ (7,448)	\$ 4,689	\$ 35,833	\$ 42,351	\$ (23,693)	\$ (9,164)	\$ 9,494