



# Operating Budget

Fiscal Year End March 31, 2025

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>	<b>12</b>	<b>16</b>	<b>30</b>	<b>20</b>	<b>268</b>	<b>0</b>	<b>346</b>	<b>56</b>	<b>9</b>	<b>411</b>
<b>REVENUE</b>										
3110.00 Revenue - Rental Income	\$ 45,106	\$ 62,108	\$ 121,005	\$ 71,668	\$ -	\$ -	\$ 299,887	\$ 176,530	\$ 71,322	\$ 547,739
3300.00 Revenue - Fraud Recovery Admin.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3300.01 Revenue - Fraud Recovery HAP	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3512.00 Revenue - Management Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 78,703	\$ 78,703	\$ -	\$ -	\$ 78,703
3512.00 Revenue - Administrative Fee (HUD)	\$ -	\$ -	\$ -	\$ -	\$ 116,791	\$ -	\$ 116,791	\$ -	\$ -	\$ 116,791
3610.00 Revenue - Interest Income	\$ 40	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ 80	\$ 900	\$ 149	\$ 1,129
3611.00 Revenue - Interest Operating Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 857	\$ -	\$ 857
3690.00 Revenue - Tenant Charges	\$ -	\$ -	\$ 599	\$ 340	\$ -	\$ -	\$ 939	\$ 3,292	\$ -	\$ 4,231
3690.10 Revenue - Laundry Income	\$ 1,898	\$ 1,466	\$ 2,342	\$ 2,294	\$ -	\$ -	\$ 8,000	\$ 4,548	\$ -	\$ 12,548
3690.40 Revenue - Forfeited S/D	\$ 831	\$ 373	\$ 491	\$ 667	\$ -	\$ -	\$ 2,362	\$ 1,009	\$ -	\$ 3,371
3710.10 Revenue - CFP 501-20 Emergency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3711.00 Revenue - CFP 501-21	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3712.00 Revenue - CFP 501-22	\$ -	\$ -	\$ 23,574	\$ 37,994	\$ -	\$ -	\$ 61,568	\$ -	\$ -	\$ 61,568
3713.00 Revenue - CFP 501-23	\$ -	\$ -	\$ -	\$ 12,000	\$ -	\$ -	\$ 12,000	\$ -	\$ -	\$ 12,000
3714.00 Revenue - CFP 501-24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3800.00 Revenue - Subsidy	\$ 35,966	\$ 32,356	\$ 80,637	\$ 53,759	\$ -	\$ -	\$ 202,718	\$ 474,638	\$ -	\$ 677,356
3810.00 Revenue - Special Claims	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,304	\$ -	\$ 7,304
3802.00 Revenue - HAP	\$ -	\$ -	\$ -	\$ -	\$ 715,152	\$ -	\$ 715,152	\$ -	\$ -	\$ 715,152
3925.00 Revenue - Other Income	\$ -	\$ 92	\$ 18,886	\$ -	\$ -	\$ 4,751	\$ 23,729	\$ 207,107	\$ 4,180	\$ 235,016
<b>TOTAL REVENUE</b>	<b>\$ 83,841</b>	<b>\$ 96,435</b>	<b>\$ 247,534</b>	<b>\$ 178,722</b>	<b>\$ 831,943</b>	<b>\$ 83,454</b>	<b>\$ 1,521,929</b>	<b>\$ 876,185</b>	<b>\$ 75,651</b>	<b>\$ 2,473,765</b>
<b>EXPENDITURES</b>										
<b>ADMINISTRATION</b>										
4110.00 Salaries - Administrative	\$ 8,127	\$ 10,666	\$ 49,450	\$ 39,388	\$ 39,298	\$ 31,350	\$ 178,279	\$ 64,228	\$ -	\$ 242,507
4110.20 Employee Benefits - Administrative	\$ 1,299	\$ 1,704	\$ 7,902	\$ 6,294	\$ 6,279	\$ 5,009	\$ 28,487	\$ 28,649	\$ -	\$ 56,956
4130.00 Legal Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,620	\$ 1,500	\$ 4,120
4140.00 Trainings & Registration/Travel	\$ 500	\$ -	\$ 1,723	\$ 1,246	\$ 4,072	\$ 500	\$ 8,041	\$ 1,500	\$ -	\$ 9,541
4170.00 Advertising and Marketing	\$ 290	\$ 350	\$ 705	\$ 477	\$ 2,024	\$ -	\$ 3,846	\$ 1,056	\$ 250	\$ 5,152
4180.00 Accounting & Auditing	\$ 1,810	\$ 1,380	\$ 1,800	\$ 1,817	\$ 4,500	\$ -	\$ 11,307	\$ 8,500	\$ 3,000	\$ 22,807
4185.00 Telephone Expense	\$ -	\$ -	\$ 5,913	\$ 5,355	\$ 7,209	\$ -	\$ 18,477	\$ 8,708	\$ -	\$ 27,185
4190.00 Office Supplies	\$ 745	\$ 500	\$ 2,176	\$ 1,519	\$ 4,793	\$ -	\$ 9,733	\$ 3,165	\$ 100	\$ 12,998
4190.01 Computer Maintenance (TSG)	\$ -	\$ -	\$ 1,123	\$ 785	\$ 6,181	\$ -	\$ 8,089	\$ 1,540	\$ -	\$ 9,629
4195.00 Computer Software (PHA Web/Patriot)	\$ 77	\$ -	\$ 2,508	\$ 1,821	\$ 10,289	\$ -	\$ 14,695	\$ 4,144	\$ -	\$ 18,839
4200.00 Management Fee	\$ 10,800	\$ 13,440	\$ -	\$ -	\$ -	\$ -	\$ 24,240	\$ 54,463	\$ -	\$ 78,703
4230.00 Administrative - Other	\$ 245	\$ 220	\$ 1,076	\$ 637	\$ 8,552	\$ 5,602	\$ 16,332	\$ 2,095	\$ 897	\$ 19,324
<b>TOTAL - ADMINISTRATION</b>	<b>\$ 23,893</b>	<b>\$ 28,260</b>	<b>\$ 74,376</b>	<b>\$ 59,339</b>	<b>\$ 93,197</b>	<b>\$ 43,461</b>	<b>\$ 322,526</b>	<b>\$ 179,488</b>	<b>\$ 5,747</b>	<b>\$ 507,761</b>
<b>TENANT SERVICES</b>										
4235.00 Tenant Services - Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,190	\$ 8,190	\$ 13,650	\$ -	\$ 21,840
4235.20 Tenant Services - Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,308	\$ 1,308	\$ 2,182	\$ -	\$ 3,490
4239.00 Tenant Services - Other	\$ 500	\$ 500	\$ 7,560	\$ 2,103	\$ -	\$ -	\$ 10,663	\$ 1,500	\$ -	\$ 12,163
<b>TOTAL - TENANT SERVICES</b>	<b>\$ 500</b>	<b>\$ 500</b>	<b>\$ 7,560</b>	<b>\$ 2,103</b>	<b>\$ -</b>	<b>\$ 9,498</b>	<b>\$ 20,161</b>	<b>\$ 17,332</b>	<b>\$ -</b>	<b>\$ 37,493</b>
<b>UTILITIES</b>										
4310.10 Water & Sewer	\$ 16,323	\$ 19,737	\$ 15,842	\$ 5,212	\$ 581	\$ -	\$ 57,695	\$ 101,633	\$ 3,540	\$ 162,868
4320.10 Electric	\$ 5,053	\$ 1,638	\$ 53,298	\$ 37,822	\$ 1,818	\$ -	\$ 99,629	\$ 20,533	\$ 3,393	\$ 123,555
4330.10 Gas	\$ -	\$ 1,119	\$ 155	\$ 94	\$ 523	\$ -	\$ 1,891	\$ 273	\$ 1,741	\$ 3,905
<b>TOTAL - UTILITIES</b>	<b>\$ 21,376</b>	<b>\$ 22,494</b>	<b>\$ 69,295</b>	<b>\$ 43,128</b>	<b>\$ 2,922</b>	<b>\$ -</b>	<b>\$ 159,215</b>	<b>\$ 122,439</b>	<b>\$ 8,674</b>	<b>\$ 290,328</b>
<b>ORDINARY MAINTENANCE &amp; OPERATIONS</b>										
4410.00 Salaries - Maintenance	\$ 6,515	\$ 10,661	\$ 40,339	\$ 24,246	\$ -	\$ 15,500	\$ 97,261	\$ 18,720	\$ -	\$ 115,981
4420.10 Materials & Supplies	\$ 2,452	\$ 3,500	\$ 11,882	\$ 5,507	\$ 719	\$ 1,000	\$ 25,060	\$ 16,225	\$ 15,028	\$ 56,313
4420.20 Vehicle Gasoline, Oil & Grease & Equipment Repair	\$ 274	\$ 597	\$ 2,294	\$ 1,913	\$ 2,585	\$ 500	\$ 8,163	\$ 4,278	\$ -	\$ 12,441
4430.00 Contract - Other	\$ 500	\$ 2,500	\$ 5,685	\$ 17,490	\$ -	\$ 1,484	\$ 27,659	\$ 18,000	\$ 8,708	\$ 54,367
4430.01 Contract - Maintenance/Unit Turnaround	\$ 1,320	\$ 330	\$ 1,664	\$ 600	\$ -	\$ -	\$ 3,914	\$ 8,259	\$ 6,007	\$ 18,180
4435.00 Contract - Grass Cutting	\$ 1,800	\$ 3,000	\$ 5,236	\$ 3,273	\$ 1,800	\$ -	\$ 15,109	\$ 9,347	\$ 3,000	\$ 27,456
4435.10 Contract - Extermination	\$ -	\$ -	\$ 109	\$ 1,741	\$ 109	\$ -	\$ 1,959	\$ 3,100	\$ -	\$ 5,059
4435.20 Contract - Snow Removal (Tenant Stipends)	\$ -	\$ -	\$ 302	\$ 110	\$ -	\$ -	\$ 412	\$ -	\$ -	\$ 412
4435.21 Contract - Snow Removal Contractor	\$ 3,000	\$ 828	\$ 1,516	\$ 611	\$ -	\$ -	\$ 5,955	\$ 10,000	\$ -	\$ 15,955
4440.20 Garbage/Trash Removal	\$ 1,391	\$ 1,993	\$ 2,321	\$ 3,874	\$ -	\$ -	\$ 9,579	\$ 7,605	\$ 464	\$ 17,648
4540.00 Maintenance - Benefits	\$ 1,041	\$ 1,704	\$ 6,446	\$ 3,875	\$ -	\$ 2,477	\$ 15,543	\$ 16,760	\$ -	\$ 32,303
<b>TOTAL - ORDINARY MAINTENANCE &amp; OPERATIONS</b>	<b>\$ 18,293</b>	<b>\$ 25,113</b>	<b>\$ 77,794</b>	<b>\$ 63,240</b>	<b>\$ 5,213</b>	<b>\$ 20,961</b>	<b>\$ 210,614</b>	<b>\$ 112,294</b>	<b>\$ 33,207</b>	<b>\$ 356,115</b>
<b>GENERAL EXPENSE</b>										
4710.00 Real Estate Taxes/PILOT	\$ -	\$ -	\$ 5,514	\$ 3,184	\$ -	\$ -	\$ 8,698	\$ 32,903	\$ 7,500	\$ 49,101
4721.00 HAP - Housing Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ 681,691	\$ -	\$ 681,691	\$ -	\$ -	\$ 681,691
4724.00 UAP - Utility Assistance Payments	\$ -	\$ -	\$ -	\$ -	\$ 33,461	\$ -	\$ 33,461	\$ 9,391	\$ -	\$ 42,852
5220.00 Vacancies	\$ 3,250	\$ 5,007	\$ -	\$ -	\$ -	\$ -	\$ 8,257	\$ 43,235	\$ -	\$ 51,492
6150.00 Compensated Absences	\$ -	\$ -	\$ 1,000	\$ 2,000	\$ -	\$ 2,000	\$ 5,000	\$ 3,000	\$ -	\$ 8,000
6393.00 Administrative Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,334	\$ -	\$ 5,334
6510.00 Insurance - Property	\$ 3,530	\$ 3,250	\$ 8,349	\$ 5,228	\$ 4,434	\$ -	\$ 24,791	\$ 21,000	\$ 6,392	\$ 52,183
6560.00 Loan Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,985	\$ -	\$ 6,985
<b>TOTAL - GENERAL EXPENSE</b>	<b>\$ 6,780</b>	<b>\$ 8,257</b>	<b>\$ 14,863</b>	<b>\$ 10,412</b>	<b>\$ 719,586</b>	<b>\$ 2,000</b>	<b>\$ 761,898</b>	<b>\$ 121,848</b>	<b>\$ 13,892</b>	<b>\$ 897,638</b>
<b>TOTAL - OPERATING EXPENDITURES</b>	<b>\$ 70,842</b>	<b>\$ 84,624</b>	<b>\$ 243,888</b>	<b>\$ 178,222</b>	<b>\$ 820,918</b>	<b>\$ 75,920</b>	<b>\$ 1,474,414</b>	<b>\$ 553,401</b>	<b>\$ 61,520</b>	<b>\$ 2,089,335</b>
<b>OTHER FINANCING USES (SOURCES)</b>										
6921.00 Expenditures - Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6570.00 Replacement Reserves	\$ 3,969	\$ 5,332	\$ -	\$ -	\$ -	\$ -	\$ 9,301	\$ 33,941	\$ -	\$ 43,242
6640.01 Bad Debt - Tenant Rents	\$ 300	\$ 500	\$ 3,646	\$ 500	\$ -	\$ -	\$ 4,946	\$ 10,500	\$ 3,500	\$ 18,946



# Operating Budget

Fiscal Year End March 31, 2025

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	268	0	346	56	9	411
6660.00	Operating/Reserve Transfer - In	\$ (1,519)	\$ (7,913)	\$ -	\$ -	\$ -	\$ -	\$ (9,432)	\$ -	\$ -	\$ (9,432)
6800.00	Overage/Surcharge	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6810.00	Mortgage Payment	\$ 10,249	\$ 13,892	\$ -	\$ -	\$ -	\$ -	\$ 24,141	\$ 1,500	\$ -	\$ 25,641
6820.00	Interest - Mortgage Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ 20,000
<b>TOTAL - OTHER FINANCING USES (SOURCES)</b>		<b>\$ 12,999</b>	<b>\$ 11,811</b>	<b>\$ 3,646</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 28,956</b>	<b>\$ 65,941</b>	<b>\$ 3,500</b>	<b>\$ 98,397</b>
<b>SUB-TOTAL NET PROFIT OR (LOSS)</b>		<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 11,025</b>	<b>\$ 7,534</b>	<b>\$ 18,559</b>	<b>\$ 256,843</b>	<b>\$ 10,631</b>	<b>\$ 286,033</b>
<b>OTHER NON-CASH EXPENSES</b>											
6620.00	Depreciation Expense	\$ 12,834	\$ 27,398	\$ 49,136	\$ 43,507	\$ -	\$ 10,703	\$ 143,578	\$ 259,478	\$ 17,931	\$ 420,987
6570.01	Replacement Reserves Contra	\$ (3,969)	\$ (5,332)	\$ -	\$ -	\$ -	\$ -	\$ (9,301)	\$ (33,941)	\$ -	\$ (43,242)
<b>TOTAL - OTHER NON-CASH EXPENSES</b>		<b>\$ 8,865</b>	<b>\$ 22,066</b>	<b>\$ 49,136</b>	<b>\$ 43,507</b>	<b>\$ -</b>	<b>\$ 10,703</b>	<b>\$ 134,277</b>	<b>\$ 225,537</b>	<b>\$ 17,931</b>	<b>\$ 377,745</b>
<b>NET PROFIT OR (LOSS)</b>		<b>\$ (8,865)</b>	<b>\$ (22,066)</b>	<b>\$ (49,136)</b>	<b>\$ (43,507)</b>	<b>\$ 11,025</b>	<b>\$ (3,169)</b>	<b>\$ (115,718)</b>	<b>\$ 31,306</b>	<b>\$ (7,300)</b>	<b>\$ (91,712)</b>