

2010/2011

RESOLUTION 2011 # 10

SALEM

(Name)

**HOUSING AUTHORITY
ADOPTED BUDGET RESOLUTION**

FISCAL YEAR: FROM OCTOBER 1, 2010 TO SEPTEMBER 30, 2011

WHEREAS, the Annual Budget and Capital Budget/Program for the Salem Housing Authority for the fiscal year beginning October 1, 2010 and ending September 30, 2011 has been presented for adoption before the Members of the Salem Housing Authority at its open public meeting of 9/28/11; and

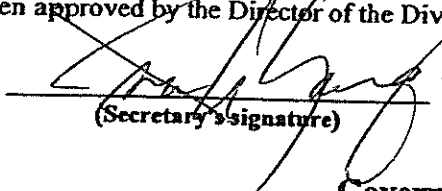
WHEREAS, the Annual Budget and Capital Budget as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services; and

WHEREAS, the Annual Budget as presented for adoption reflects Total Revenues of \$ 1,807,822 Total Appropriations, including any Accumulated Deficit, if any, of \$ 1,806,101 and Fund Balance utilized of \$ 0; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$ 332,002 and Total Fund Balance planned to be utilized of \$ 0 and

NOW, THEREFORE BE IT RESOLVED, by the Members of Authority, at a open public meeting held on 9/28/11 that the Annual Budget and Capital Budget/Program of the Salem Housing Authority for the fiscal year beginning October 1, 2010 and, ending September 30, 2011 is hereby adopted and shall constitute appropriations for the purposes stated; and

BE IT FURTHER RESOLVED, that the Annual Budget and Capital Budget/Program as presented for adoption reflects each item of revenue and appropriation in the same amount and title as set forth in the introduced and approved budget, including all amendments thereto, if any, which have been approved by the Director of the Division of Local Government Services.


(Secretary's signature)

9/28/11
(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
June Moore	✓			
Melvin Sorrell	✓			
Tyrus Davis	✓			
Juan Rosario	✓			
Veronica Santos	✓			
Elmer Brown, Jr.	✓			
Holland Fields	✓			

ADOPTION CERTIFICATION

of the 2010/2011

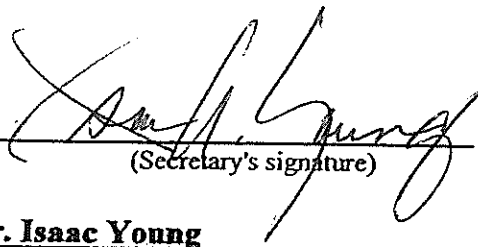
SALEM

(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2010 TO SEPTEMBER 30, 2011

It is hereby certified that the Housing Authority Budget and Capital Budget/Program annexed hereto is a true copy of the Budget adopted by the Members body of the Salem Housing Authority on the 28th day of September, 2011



(Secretary's signature)

Dr. Isaac Young

(name)

Executive Director

(title)

205 Seventh Street

(address)

Salem, NJ 08079

(address)

856-935-5022 / / 856-935-5290

(phone number) (ext) (fax number)

(Email address)

2010/2011

SALEM

(name)

Housing Authority Budget

Department Of



Community
Affairs

Division Of Local Government Services

2010/2011

SALEM HOUSING

(Name)

~~AUTHORITY BUDGET~~

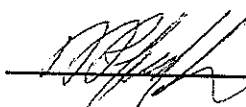
FISCAL YEAR: FROM OCTOBER 1, 2010 TO SEPTEMBER 30, 2011

For Division Use Only

CERTIFICATION OF APPROVED BUDGET

It is hereby certified that the approved Budget made a part hereof complies with the requirements of law and the rules and regulations of the Local Finance Board, and approval is given pursuant to N.J.S.A. 40A:5A-11.

State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services

By  Date 6/24/11

CERTIFICATION OF ADOPTED BUDGET

It is hereby certified that the adopted Budget made a part hereof has been compared with the approved Budget previously certified by the Division, and any amendments made thereto. This adopted Budget is certified with respect to such amendments and comparisons only.

State of New Jersey
Department of Community Affairs
Director of the Division of Local Government Services

By _____ Date

2010/2011

SALEM
HOUSING AUTHORITY BUDGET
RESOLUTION 2010 # 15

FISCAL YEAR: FROM OCTOBER 1, 2010 TO SEPTEMBER 30, 2011

WHEREAS, the Annual Budget and Capital Budget for the Salem Housing Authority for the fiscal year beginning October 1, 2010 and ending September 30, 2011 has been presented before the Members of the Salem Housing Authority at its open public meeting of September 22, 2010; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$1,807,822. Total Appropriations, including any Accumulated Deficit if any, of \$1,806,101 and Total Fund Balance utilized of \$0; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$332,003 and Total Fund Balance planned to be utilized as funding thereof, of \$0; and

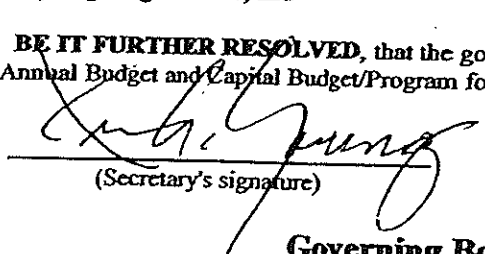
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for such reserves, all as may be required by law, regulation or terms of contracts and agreements; and

WHEREAS, the Capital Budget/Program, pursuant to N.J.A.C. 5:31-2, does not confer any authorization to raise or expend funds; rather it is a document to be used as part of the said Authority's planning and management objectives. Specific authorization to expend funds for the purposes described in this section of the budget, must be granted elsewhere; by bond resolution, by a project financing agreement, by resolution appropriating funds from the Renewal and Replacement Reserve or other means provided by law.

NOW, THEREFORE BE IT RESOLVED, by the Members of the Salem Housing Authority, at an open public meeting held on September 22, 2010 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Salem Housing Authority for the fiscal year beginning October 1, 2010 and ending September 30, 2011 is hereby approved; and

BE IT FURTHER RESOLVED, that the anticipated revenues as reflected in the Annual Budget are of sufficient amount to meet all proposed expenditures/expenses and all covenants, terms and provisions as stipulated in the said Housing Authority's outstanding debt obligations, capital lease arrangements, service contracts, and other pledged agreements; and

BE IT FURTHER RESOLVED, that the governing body of the Salem Housing Authority will consider the Annual Budget and Capital Budget/Program for adoption on November 17, 2010.


(Secretary's signature)

9/22/10
(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Dennis Bundy	✓			
Melvin Sorrell	✓			
June Moore	✓			
Juan Rosario	✓			
Veronica Santos				✓

PREPARER'S CERTIFICATION

of the

2010/2011

SALEM


(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2010 TO SEPTEMBER 30, 2011

It is hereby certified that the Housing Authority Budget, including both the Annual Budget and the Capital Budget/Program annexed hereto, represents the members of the governing body's resolve with respect to statute in that; all estimates of revenue are reasonable, accurate and correctly stated, all items of appropriation are properly set forth and in itemization, form and content, the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all proposed budgeted amounts and totals are correct. Also, I hereby provide reasonable assurance that all assertions contained herein are accurate and all Supplemental Schedules required are completed and attached.



(Preparer's signature)

David Ciarrocca, C.P.A.

(name)

Fee Accountant

(title)

1930 Wood Road

(address)

Scotch Plains, NJ 07076

(address)

732-591-2300 / / 732-591-2525

(phone number) (ext) (fax number)

(Email address)

APPROVAL CERTIFICATION

of the

2010/2011

SALEM

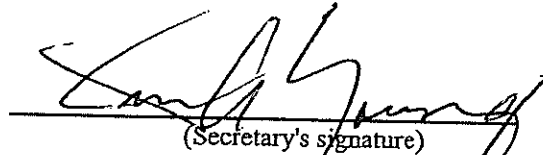
(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2010 TO SEPTEMBER 30, 2011

It is hereby certified that the Housing Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the Members of the Salem Housing Authority, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 22nd day of September, 2010.

It is further certified that the recorded vote appearing in the resolution represents not less than a majority of the full membership of the governing body thereof.



(Secretary's signature)

Dr. Isaac Young

(name)

Executive Director

(title)

205 Seventh Street

(address)

Salem, NJ 08079

(address)

856-935-5022 / / 856-935-5290

(phone number) (ext) (fax number)

isaac.young2@gomcast.net

(Email address)

HOUSING AUTHORITY INFORMATION SHEET

2010/2011

Please complete the following information regarding this Housing Authority:

Name of Authority:	Salem Housing Authority		
Address:	205 Seventh Street		
City, State, Zip:	Salem	NJ	08079
Phone: (ext.)	856-935-5022	Fax:	856-935-5290

Preparer's Name:	David Ciarrocca, C.P.A.		
Preparer's Address:	1930 Wood Road		
City, State, Zip:	Scotch Plains	NJ	07076
Phone: (ext.)	732-591-2300	Fax:	732-591-2525
E-mail:	davidciarroccacpa@gmail.com		

Chief Executive Officer:			
Phone: (ext.)		Fax:	
E-mail:			

Chief Financial Officer:			
Phone: (ext.)		Fax:	
E-mail:			

Name of Auditor:			
Name of Firm:	Polcari & Company		
Address:	2035 Hamburg Turnpike, Unit H		
City, State, Zip:	Wayne, N.J. 07470		
Phone: (ext.)	(973) 831-6969	Fax:	(973) 831-6972
E-mail:	polcarico@optonline.com		

Membership of Board of Commissioners (Full Name)	Title
Dennis Bundy	Chairman
Melvin Sorrell	Vice-Chairman
June Moore	Commissioner
Juan Rosario	Commissioner
Veronica Santos	Commissioner

2010/2011

SALEM

(Name)

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2010 TO SEPTEMBER 30, 2011

BUDGET MESSAGE

1. Complete a brief statement on the 2009 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

Increases:

Operating Subsidy

Employee Benefits

Decreases:

Materials

Contract Costs

2. Complete a brief statement on the impact the proposed Annual Budget will have on Anticipated Revenues, especially service charges and on the general purpose/component unit financial statements. Explain significant increases or decreases, if any.

Rents are fixed by law so there is no effect on rents.

3. Describe the state of the local/regional economy and how it may impact the proposed Annual Budget, including the planned Capital Budget/Program.

None

4. Describe the reasons for utilizing Fund Balance in the proposed Annual Budget, i.e. rate stabilization, debt service reduction, to balance the budget, etc.

N/A

5. If the proposed Annual Budget contains an Accumulated Deficit either existing or anticipated, pursuant to N.J.S. 40A:5A-12, then an explanation as to reasons for occurrence must be disclosed.

N/A

6. Is the Authority required to implement project based budgeting and asset management under H.U.D. rules and regulations? If yes, has the Authority Board of Commissioners adopted a Project-based budget?

No.

2011

HOUSING AUTHORITY BUDGET

Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

---ANTICIPATED REVENUES---

OPERATING REVENUES		CROSS REF.	2011 PROPOSED BUDGET	2010 CURRENT YEAR'S ADOPTED BUDGET
TOTAL RENTAL FEES	*	A-1 *	\$1,709,522 *	\$1,748,284 *
OTHER OPERATING REVENUES	*	A-2 *	*	*
	*	*	*	*
	*	*	*	*
TOTAL OPERATING REVENUES	*	R-1 *	\$1,709,522 *	\$1,748,284 *
NON-OPERATING REVENUES		CROSS REF.	2011 PROPOSED BUDGET	2010 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	*	A-3 *	\$53,200 *	\$43,540 *
LOCAL SUBSIDIES & DONATIONS	*	A-4 *	*	*
INTEREST ON INVESTMENTS	*	A-5 *	\$900 *	\$1,150 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$44,200 *	\$40,540 *
TOTAL NON-OPERATING REVENUES	*	R-2 *	\$98,300 *	\$85,230 *
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	*	R-3 *	\$1,807,822 *	\$1,833,514 *

2011

HOUSING AUTHORITY BUDGET

Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

--BUDGETED APPROPRIATIONS--

--OPERATING APPROPRIATIONS--

ADMINISTRATION

		CROSS REF.	2011 PROPOSED BUDGET	2010 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	*	B-1	\$188,240	\$185,980
FRINGE BENEFITS	*	B-2	\$83,380	\$79,350
OTHER EXPENSES	*	B-3	\$136,000	\$125,400
TOTAL ADMINISTRATION	*	E-1	<u>\$407,620</u>	<u>\$390,730</u>

COST OF PROVIDING SERVICES

		CROSS REF.	2011 PROPOSED BUDGET	2010 CURRENT YEAR'S ADOPTED BUDGET
SALARY & WAGES	*	B-4	\$241,778	\$223,980
FRINGE BENEFITS	*	B-5	\$102,620	\$92,650
OTHER EXPENSES	*	B-6	\$1,054,083	\$1,086,200
TOTAL COST OF PROVIDING SERVICES	*	E-2	<u>\$1,398,481</u>	<u>\$1,402,830</u>
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1		
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3	<u>\$1,806,101</u>	<u>\$1,793,560</u>

2011

HOUSING AUTHORITY BUDGET

Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

		CROSS REF.		2011 PROPOSED BUDGET		2010 CURRENT YEAR'S ADOPTED BUDGET
NET INTEREST DEBT PAYMENTS	*	D-2	*	*	*	*
RETAINED EARNINGS	*	C-1	*	*	*	*
RETAINED EARNINGS - SECT 8	*	C-2	*	*	*	*
OTHER NON-OPERATING APPROPRIATIONS	*	C-3	*	*	*	*
OTHER (SECT. 8 / HOUSING VOUCHER)	*	C-4	*	*	*	*
TOTAL NON-OPERATING APPROPRIATIONS (D-2+C-1+C-2+C-3+C-4)	*	E-4	*	*	*	*
ACCUMULATED DEFICIT	*	E-5	*	*	*	*
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (E-3+E-4+E-5)	*	E-6	*	\$1,806,101	*	\$1,793,560
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4	*	*	*	*
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7	*	\$1,806,101	*	\$1,793,560

2010/2011

SALEM

(Name)

HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

CERTIFICATION

of the

2010/2011

SALEM

(Name)

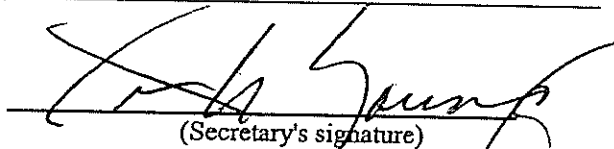
HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM OCTOBER 1, 2010 TO SEPTEMBER 30, 2011

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the Members of the Salem Housing Authority, on the 22nd day of September, 2010.

OR

It is further certified that the Members body of the _____ Housing Authority have elected NOT to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to N.J.A.C. 5:31-2.2 for the following reason(s):



(Secretary's signature)

Dr. Isaac Young

(name)

Executive Director

(title)

205 Seventh Street

(address)

Salem, NJ 08079

(address)

856-935-5022 / 856-935-5290

(phone number) (fax number)

isaac.young2@comcast.net

(Email address)

2010/2011
SALEM

HOUSING AUTHORITY CAPITAL BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2010 TO SEPTEMBER 30, 2011

CAPITAL BUDGET/PROGRAM MESSAGE

This section is included in the Capital Budget pursuant to N.J.A.C. 5:31-2. It does not in itself confer any authorization to raise or spend funds. Rather it is a document used as part of the Housing Authority's planning and management system. Specific authorization to spend funds for purposes described in this section must be granted elsewhere, by a separate financing agreement, security agreement, by resolution appropriating funds from the Renewal and Replacement Reserve, or other lawful means.

1. Has the Capital Budget/Program been prepared in consultation with or reviewed by, the local and county planning boards, governing body(ies), or other affected governmental entity(ies) of the jurisdiction(s) served by the authority?

Yes, HUD.

2. Has each capital project/project financing been developed from a specific plan, or report and have the full life cycle costs of each been calculated?

Yes.

3. Has the authority prepared a long-term (10-20 years) infrastructure needs assessment?

A 5 year Capital Plan.

4. Are any of the capital projects/project financings being undertaken in a community which has a State Plan designated center? If so, please describe the relationship of same to the center's goals and objectives?

No.

5. Describe the impact on the schedule of Rents and/or user charges if the proposed capital projects are undertaken. Indicate the impact on current and future year's schedules.

None.

6. Has the project been reviewed and approved by HUD?

Yes.

2011

HOUSING AUTHORITY CAPITAL BUDGET

Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A Operations	\$33,200				\$33,200
B Management Improvements	\$20,000				\$20,000
C Administrative	\$33,200				\$33,200
D Fees & Costs	\$10,000				\$10,000
E Site Work	\$20,000				\$20,000
F Dwelling Structures	\$59,456				\$59,456
G Dwelling Equipment	\$2,000				\$2,000
H Non-Dwelling Equipment	\$2,000				\$2,000
I Debt Service	\$152,147				\$152,147
J					
K					
L					
M					
N					
TOTAL	\$332,003				\$332,003

2011

HOUSING AUTHORITY CAPITAL PROGRAM

Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
A Operations	\$166,000	\$33,200	\$33,200	\$33,200	\$33,200	\$33,200
B Management Improvements	\$100,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
C Administrative	\$166,000	\$33,200	\$33,200	\$33,200	\$33,200	\$33,200
D Fees & Costs	\$50,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
E Site Work	\$100,000	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
F Dwelling Structures	\$297,280	\$59,456	\$59,456	\$59,456	\$59,456	\$59,456
G Dwelling Equipment	\$10,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
H Non-Dwelling Equipment	\$10,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
I Debt Service	\$760,735	\$152,147	\$152,147	\$152,147	\$152,147	\$152,147
J						
K						
L						
M						
N						
TOTAL	\$1,660,015	\$332,003	\$332,003	\$332,003	\$332,003	\$332,003

2011

HOUSING AUTHORITY CAPITAL PROGRAM

Belmar Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2012 to Year 2016

PROJECTS	ESTIMATED TOTAL COST	FUNDING SOURCES			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A Operations	\$166,000				\$166,000
B Management Improvements	\$100,000				\$100,000
C Administrative	\$166,000				\$166,000
D Fees & Costs	\$50,000				\$50,000
E Site Work	\$100,000				\$100,000
F Dwelling Structures	\$297,280				\$297,280
G Dwelling Equipment	\$10,000				\$10,000
H Non-Dwelling Equipment	\$10,000				\$10,000
I Debt Service	\$760,735				\$760,735
J					
K					
L					
M					
N					
TOTAL	<u>\$1,660,015</u>				<u>\$1,660,015</u>

2010/2011

SALEM

(Name)

HOUSING
AUTHORITY
SUPPLEMENTAL
SCHEDULES

STATE OF NEW JERSEY

DEPARTMENT OF COMMUNITY AFFAIRS

DIVISION OF LOCAL GOVERNMENT SERVICES

2011

**HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

==== OPERATING REVENUES ====

---RENTAL FEES---	CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
HOMEBUYERS MONTHLY PAYMENTS	* Line 60 *					
DWELLING RENTAL	* Line 70 *	\$605,297	\$605,297			
EXCESS UTILITIES	* Line 80 *	\$18,000	\$18,000			
NON-DWELLING RENTAL	* Line 90 *					
HUD OPERATING SUBSIDY	* Line 690 *	\$860,000	\$860,000			
OTHER INCOME	* Line 120 *					
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *	\$226,225			\$226,225	
TOTAL RENTAL FEES	* A-1 *	\$1,709,522	\$1,483,297		\$226,225	

---OTHER OPERATING REVENUES---

LIST IN DETAIL:		TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
(1)	* *					*
(2)	* *					*
(3)	* *					*
(4)	* *					*
(5)	* *					*
TOTAL OTHER OPERATING REVENUES	* A-2 *					*

2011

HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

==== NON-OPERATING REVENUES ====

---GRANTS &---
---ENTITLEMENTS---

LIST IN DETAIL:			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
(1) Capital Fund	*	*	\$53,200				\$53,200
(2)	*	*					
(3)	*	*					
(4)	*	*					
(5)	*	*					
TOTAL GRANTS & ENTITLEMENTS	*	A-3 *	<u>\$53,200</u>				<u>\$53,200</u>

---LOCAL SUBSIDIES---
---& DONATIONS---

LIST IN DETAIL:			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
(1)	*	*					
(2)	*	*					
(3)	*	*					
(4)	*	*					
(5)	*	*					
TOTAL SUBSIDIES & DONATIONS	*	A-4 *					

2011

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

==== NON-OPERATING REVENUES ====

---INTEREST ON INVESTMENTS---
---AND DEPOSITS---

			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS.</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>
INVESTMENTS	*	*	\$900	\$900			*
SECURITY DEPOSITS	*	*					*
PENALTIES	*	*					*
OTHER INVESTMENTS	*	*					*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-5 *	<u>\$900</u>	<u>\$900</u>			*

---OTHER NON-OPERATING REVENUES---

<u>LIST IN DETAIL:</u>			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 NEW CONS.</u>	<u>HOUSING VOUCHERS</u>	<u>OTHER PROGRAMS</u>
(1) Laundry Commissions, Fraud Rec.	*	*	\$44,200	\$44,200			*
(2)	*	*					*
(3)	*	*					*
(4)	*	*					*
(5)	*	*					*
TOTAL OTHER NON-OPERATING REVENUES	*	A-6 *	<u>\$44,200</u>	<u>\$44,200</u>			*

2011
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

==== OPERATING APPROPRIATIONS ====

ADMINISTRATION

			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1 *	\$188,240	\$147,490			
Fringe Benefits	*	B-2 *	\$83,380	\$67,930		\$15,750	\$25,000
Other Expenses	*	B-3 *	\$136,000	\$115,000		\$7,250	\$8,200
						\$1,000	\$20,000
TOTAL ADMINISTRATION	*	E-1 *	\$407,620	\$330,420		\$24,000	\$53,200

COST OF PROVIDING SERVICES

			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services	*	*	\$24,898	\$24,898			
Maintenance & Operation	*	*	\$170,690	\$170,690			*
Protective Services	*	*	\$27,220	\$27,220			*
Utility Labor	*	*	\$18,970	\$18,970		\$0	\$0 *
Total Salaries & Wages	*	B-4 *	\$241,778	\$241,778			
Fringe Benefits	*	B-5 *	\$102,620	\$102,620		\$0	\$0 *
Other Expenses						\$0	\$0 *
Tenant Services	*	*	\$4,000	\$4,000			
Utilities	*	*	\$593,500	\$593,500			*
Maintenance & Operation							*
Materials & Contract Cost	*	*	\$155,000	\$155,000			*
Protective Services							*
Materials & Contract Cost	*	*					*
Insurance	*	*	\$89,500	\$89,500			*
P.I.L.O.T	*	*	\$1,083	\$1,083			*
Terminal Leave Payments	*	*					*
Collection Losses	*	*	\$10,000	\$10,000			*
Other General Expense	*	*					*
Rents	*	*	\$201,000				*
Extraordinary Maintenance	*	*				\$201,000	*
Replacement of Non-Expendible Equip	*	*					*
Property Betterment/Additions	*	*					*
Other Costs	*	*					*
Total Other Expenses	*	B-6 *	\$1,054,083			\$201,000	*
TOTAL COST OF PROVIDING SERVICES	*	*	\$1,398,481	\$344,398		\$201,000	\$0 *

2011
HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

BUDGETED YEARS DEBT SERVICE REQUIREMENTS

--PRINCIPAL PAYMENTS--	CROSS REF.	2011 PROPOSED BUDGET	2010 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *		
AUTHORITY BONDS	* P-2 *	\$80,000	\$70,000
CAPITAL LEASES	* P-3 *		
INTERGOVERNMENTAL LOANS	* P-4 *		
OTHER BONDS OR NOTES	* P-5 *		
TOTAL PRINCIPAL DEBT PAYMENTS	* * *	\$80,000	\$70,000
LESS: HUD SUBSIDY	* P-6 *	\$80,000	\$70,000
NET PRINCIPAL DEBT PAYMENTS	* D-1 *		
--INTEREST PAYMENTS--	CROSS REF.	2011 PROPOSED BUDGET	2010 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *		
AUTHORITY BONDS	* I-2 *	\$77,278	\$77,278
CAPITAL LEASES	* I-3 *		
INTERGOVERNMENTAL LOANS	* I-4 *		
OTHER BONDS OR NOTES	* I-5 *		
TOTAL INTEREST DEBT PAYMENTS	* * *	\$77,278	\$77,278
LESS: HUD SUBSIDY	* I-6 *	\$77,278	\$77,278
NET INTEREST DEBT PAYMENTS	* D-2 *		

2011
HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES
Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011
5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	YEARS				
	2011	2012	2013	2014	2015
--AUTHORITY NOTES--					
(1)	*	*	*	*	*
(2)	*	*	*	*	*
(3)	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*
--AUTHORITY BONDS--					
(1) Debt Leveraging	\$80,000	\$80,000	\$80,000	\$85,000	\$90,000
(2)	*	*	*	*	*
(3)	*	*	*	*	*
TOTAL PAYMENTS P-2	\$80,000	\$80,000	\$80,000	\$85,000	\$90,000
--AUTHORITY CAPITAL LEASES--					
(1)	*	*	*	*	*
(2)	*	*	*	*	*
(3)	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--					
(1)	*	*	*	*	*
(2)	*	*	*	*	*
(3)	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*
--OTHER BONDS OR NOTES (LIST)--					
(1)	*	*	*	*	*
(2)	*	*	*	*	*
(3)	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*
TOTAL PRIN. DEBT PAYMNTS	\$80,000	\$80,000	\$80,000	\$85,000	\$90,000
Less: HUD Subsidy P-6	\$80,000	\$80,000	\$80,000	\$85,000	\$90,000
NET PRIN. DEBT PAYMNTS D-1	*	*	*	*	*

2011
HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES

Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011
5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	YEARS				
	2011	2012	2013	2014	2015
--AUTHORITY NOTES--					
(1)	*	*	*	*	*
(2)	*	*	*	*	*
(3)	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*
--AUTHORITY BONDS--					
(1) Debt Leveraging	* \$72,147 *	* \$72,147 *	* \$72,147 *	* \$67,147 *	* \$62,147 *
(2)	*	*	*	*	*
(3)	*	*	*	*	*
TOTAL PAYMENTS I-2	* \$72,147 *	* \$72,147 *	* \$72,147 *	* \$67,147 *	* \$62,147 *
--AUTHORITY CAPITAL LEASES--					
(1)	*	*	*	*	*
(2)	*	*	*	*	*
(3)	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--					
(1)	*	*	*	*	*
(2)	*	*	*	*	*
(3)	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*
-OTHER BONDS OR NOTES (LIST):-					
1)	*	*	*	*	*
2)	*	*	*	*	*
3)	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*
TOTAL INT. DEBT PAYMENTS	* \$72,147 *	* \$72,147 *	* \$72,147 *	* \$67,147 *	* \$62,147 *
less: HUD Subsidy I-6	* \$72,147 *	* \$72,147 *	* \$72,147 *	* \$67,147 *	* \$62,147 *
NET INT. DEBT PAYMENTS D-2	*	*	*	*	*

2011
HOUSING AUTHORITY BUDGET

SUPPLEMENTAL SCHEDULES
Salem Housing Authority

FISCAL YEAR: OCTOBER 1ST, 2010 To SEPTEMBER 30TH, 2011

====RETAINED EARNINGS====

	CROSS REF.	2011 PROPOSED BUDGET
(1) BEGINNING BALANCE October 1st 1ST, 2009	* AUDIT *	\$364,536 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* * *	\$4,350 *
(3) PROPOSED BALANCE AVAILABLE	* * *	\$360,186 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* * *	
(5) ESTIMATED AVAILABLE BALANCE	* * *	\$360,186 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* * *	
(7) UTILIZED IN PROPOSED BUDGET	* * *	
(8) TOTAL RETAINED EARNINGS UTILIZED	* * *	
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* * *	<u>\$360,186 *</u>

====RESTRICTED NET ASSETS====

	CROSS REF.	2011 PROPOSED BUDGET
(1) BEGINNING BALANCE October 1ST, 2009	* AUDIT *	
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* * *	
(3) PROPOSED BALANCE AVAILABLE	* * *	
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* * *	
(5) ESTIMATED AVAILABLE BALANCE	* * *	
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* * *	
(7) UTILIZED IN PROPOSED BUDGET	* * *	
(8) TOTAL RESTRICTED NET ASSETS UTILIZED	* * *	
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* * *	

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Salem Housing Authority

2011

Fiscal Period: From OCTOBER 1ST, 2010 to SEPTEMBER 30TH, 2011

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Management Proposed Budget	Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
Homebuyers Monthly Payments For							
10	7710	Operating Expense	*	*	*	*	*
20	7712	Eamed Home Payments	*	*	*	*	*
30	7714	Non-routine Maintenance Res.	*	*	*	*	*
40	Total Break Even Amount		*	*	*	*	*
50	7716	Excess (Deficit)	*	*	*	*	*
60	7790	Homebuyers Monthly Pay.	*	*	*	*	*
Operating Receipts							
65	2210	Section 8/Voucher Payments	*	*	*	\$226,225	*
70	3110	Dwelling Rental	\$226,225	*	*	*	*
80	3120	Excess Utilities	\$605,297	\$605,297	*	*	*
90	3190	Nondwelling Rental	\$18,000	\$18,000	*	*	*
100	Total Rental Income		\$849,522	\$623,297	*	\$226,225	*
110	3610	Interest Income	\$900	\$900	*	*	*
120	3690	Other Income	\$44,200	\$44,200	*	*	*
130	Total Operating Income		\$894,622	\$668,397	*	\$226,225	*
135	-	Grant Revenue	\$53,200	*	*	*	\$53,200
137	Total Operating Income(Inc. grants)		\$947,822	\$668,397	*	\$226,225	\$53,200
Operating Expenditures - Administration							
140	4110	Administrative Salaries	\$188,240	\$147,490	*	\$15,750	\$25,000
150	4130	Legal	\$22,000	\$22,000	*	*	*
160	4140	Staff Training	\$10,000	*	*	*	*
170	4150	Travel	\$6,000	\$6,000	*	*	\$10,000
180	4170	Accounting Fees	\$24,000	\$24,000	*	*	*
190	4171	Auditing Fees	\$9,000	\$8,000	*	\$1,000	*
200	4190	Other Admin. Expenses	\$65,000	\$55,000	*	*	*
210	Total Administrative Expense		\$324,240	\$262,490	*	\$16,750	\$45,000
Tenant Services							
220	4210	Salaries	\$24,898	\$24,898	*	*	*
230	4220	Recreation, Public. & Other	*	*	*	*	*
240	4230	Contract Cost	\$4,000	\$4,000	*	*	*
250	Total Tenant Service Expense		\$28,898	\$28,898	*	*	*
Utilities							
260	4310	Water	\$43,500	\$43,500	*	*	*
270	4320	Electricity	\$260,000	\$260,000	*	*	*
280	4330	Gas	\$195,000	\$195,000	*	*	*
290	4340	Fuel Oil	*	*	*	*	*
300	4350	Labor	\$18,970	\$18,970	*	*	*
310	4390	Other	\$95,000	\$95,000	*	*	*
320	Total Utilities Expense		\$612,470	\$612,470	*	*	*
Ordinary Maintenance & Operations							
330	4410	Labor	\$170,690	\$170,690	*	*	*
340	4420	Materials	\$40,000	\$40,000	*	*	*
350	4430	Contract Cost	\$115,000	\$115,000	*	*	*
360	Total Ordinary Maint & Oper. Expense		\$325,690	\$325,690	*	*	*

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

Salem Housing Authority

Fiscal Period: From OCTOBER 1ST, 2010 to SEPTEMBER 30TH, 2011

OPERATING BUDGET

Line No.	Acct No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Tomaso Plaza Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
Protective Services							
370	4460	Labor	\$27,220	\$27,220		\$0	\$0
380	4470	Materials					
390	4480	Contract Cost					
400		Total Protective Services Expense	\$27,220	\$27,220		\$0	\$0
General Expense							
410	4510	Insurance	\$89,500	\$89,500			
420	4520	Payment in Lieu of Taxes	\$1,083	\$1,083			
430	4530	Terminal Leave Payments					
440	4540	Employee Benefits					
450	4570	Collection Losses	\$186,000	\$170,550		\$7,250	\$8,200
460	4590	Other General Expense	\$10,000	\$10,000			
470		Total General Expense	\$286,583	\$271,133		\$7,250	\$8,200
480		Total Sum of Routine Expenses	\$1,605,101	\$1,527,901		\$24,000	\$53,200
Rent for Leased Dwellings							
490	4710	Rents to Owners					
495	4715	Sect. 8/Housing Voucher Payments	\$201,000			\$201,000	
500		Total Operating Expense	\$1,806,101	\$1,527,901		\$225,000	\$53,200
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance					
520	7520	Replace. of Nonexpendable Equip.					
530	7540	Property Betterment & Additions					
540		Total Nonroutine Expenditures					
550		Total Operating Expenditures	\$1,806,101	\$1,527,901		\$225,000	\$53,200
Prior Period Adjustments							
560	6010	Prior Period Adjustments					
Other Expenditures							
570		Deficiency					
580		Total Operating Expenditures	\$1,806,101	\$1,527,901		\$225,000	\$53,200
590		Residual Receipts	(\$858,279)	(\$859,504)		\$1,225	(\$0)
HUD Contributions							
600	8010	Basic Annual Contribution					
610	8011	Prior Year Adjustment					
620		Total Basic Annual Contribution					
630	8020	Contribution Earned	\$860,000	\$860,000			
640		Mandatory					
650		Other					
660		Other					
670		Total Year End Adjustments					
680	8020	Total Operating Subsidy - Current	\$860,000	\$860,000			
690		Total HUD Contributions	\$860,000	\$860,000			
700		Residual Receipts	\$1,721	\$1,006			

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
 SECTION 8 ASSISTANCE PAYMENTS
 Salem Housing Authority

Fiscal Period: From OCTOBER 1ST, 2010 to SEPTEMBER 30TH, 2011

PROJECT NO.	NJ081NC				NO. OF DWELLING UNITS	NO. OF UNIT MONTHS		
PART I		(a)	(b)	(c)	(d)	(e)	(f)	(g)
ESTIMATE	6	0BR						
	7	1BR						
	8	2BR						
	9	3BR						
	10	4BR						
	11							
	12							
	13							
	14							
						SUBTOTAL		
						VACANCY FACTOR		
	15	TOTAL						
PART II		UMA'S	ADM. FEE	PRODUCT	%			
ADMIN. FEE		(a)	(b)	(c)	(d)			ADMIN. FEE
	16							(e)
	17							
TOTAL	18							
PART III		# OF FAMILIES		FEE PER				
HARD TO				FAMILY				
HOUSE FEE	19			\$75				
PART IV					PHA		HUD	
ADMINISTRATIVE					ESTIMATES		MODIFICATIONS	
EXPENSES					(a)		(b)	
	20	SALARIES						
	21	EMPL. BEN.						
	22	LEGAL						
	23	TRAVEL						
	24	SUNDRY						
	25	OFFICE RENT						
	26	ACCT. FEE						
	27	TOTAL ADMIN. EXPENSES						
NON-EXPENDABLE								
EQUIPMENT EXPENSES								
	28	OFFICE EQUIPMENT						
	29	OFFICE FURNISHINGS						
	30	AUTOMOTIVE						
	31	OTHER						
	32	TOTAL NON-EXPEN. EQUIP.						
GENERAL EXPENSES								
	33	MAINT. & OPER.						
	34	INSURANCE						
	35	SUNDRY						
	36	TOTAL GENERAL EXPENSE						
TOTAL PRELIMINARY EXPENSES								
	37	SUM OF LINES 27,32,AND 36						

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SECTION 8 ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
Salem Housing Authority

PROJECT NO. NJ _____ NO. OF DWELLING UNITS
NO. OF UNIT MONTHS

- 11 MAXIMUM ANNUAL CONTRIBUTIONS
- 12 PRORATA MAXIMUM ANNUAL CONTRIBUTION
- 13 FISCAL YEAR TOTAL _____
- 14 PROJECT ACCOUNT BALANCE _____
- 15 TOTAL ANNUAL CONTRIBUTIONS _____

ACC	EXPIR.	
	DATE	
NJ#	date	
NJ#	date	
NJ#	date	
NJ#	date	
NJ#	date	
TOTAL ACC		_____

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SECTION 8 ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
Salem Housing Authority

PROJECT NO. NJ _____ NO. OF DWELLING UNITS
NO. OF UNIT MONTHS

16	ESTIMATE OF ANNUAL ASSISTANCE (line 15)	
17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)	
18	ESTIMATE HARD TO HOUSE FEE (line 19)	
19	ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS	
20	ESTIMATED PRELIMINARY ADMIN. & GEN. EXPENSE (line 27 +36)	
21	CARRYOVER OF PRELIMINARY ADMINISTRATIVE EXPENSE	
22	ESTIMATED NON-EXPENDABLE EQUIPMENT EXPENSE (line 22)	
23	CARRYOVER OF NON-EXPENDABLE EXPENSE	
24	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	_____
25	DEFICIT AT END OF CURRENT FISCAL YEAR	_____
26	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	_____
27	ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)	_____
28	PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)	_____
	ANNUAL CONTRIBUTIONS APPROVED	_____
29	TOTAL ANNUAL CONTRIBUTIONS APPROVED	_____
	SOURCE OF TOTAL CONTRIBUTIONS	_____
30a	REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	_____
30b	PROJECT ACCOUNT	_____

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
SECTION 8 ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
Salem Housing Authority

ATTACHMENT I

PROJECT NO. NJ _____ NO. OF DWELLING UNITS _____
_____ NO. OF UNIT MONTHS _____

# UNITS LEASED	AVERAGE PAYMENT	EST. # OF UNITS	UNIT MTHS LEASED	AVERAGE PAYMENT

- 12 PRELIMINARY ADMIN. & GEN. EXPENSE
- 13 ESTIMATED HOUSING ASSISTANCE PAYMENTS
- 14 ESTIMATED ONGOING ADMIN. FEE
- 15 ESTIMATED HARD TO HOUSE FEE
- 16 INDEPENDENT PUBLIC ACCT. FEE

17 TOTAL FUNDS REQUIRED _____

- 18 PAYMENTS PREVIOUSLY APPROVED
- 19 ADJUSTMENT TO REQUISITION

20 TOTAL PAYMENT REQUIREMENT _____

21 EQUAL INSTALLMENTS _____ UNEQUAL INSTALLMENTS _____

22 INSTALLMENTS

1	2	3	4	5	6
7	8	9	10	11	12

22a

TOTAL _____

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
 HOUSING VOUCHER ASSISTANCE PAYMENTS

Fiscal Period: From OCTOBER 1ST, 2010 to SEPTEMBER 30TH, 2011

PROJECT NO.	NJ058	Salem Housing Authority					360
		NO. OF UNIT MONTHS					
PART I							
ESTIMATE	(a)	(b)	(c)	(d)	(e)	(f)	(g)
6	0BR						
7	1BR	7	\$820	\$310	\$510	84	\$42,840
8	2BR	4	\$850	\$410	\$440	48	\$21,120
9	3BR	14	\$950	\$320	\$630	168	\$105,840
10	4BR	5	\$1,050	\$530	\$520	60	\$31,200
11							
12							
13							
14							
					SUBTOTAL		\$201,000
					VACANCY FACTOR		
15	TOTAL						\$201,000
PART II							
ADMIN. FEE	UMA'S	ADM. FEE	PRODUCT	%			ADMIN. FEE
	(a)	(b)	(c)	(d)			(e)
16	360	\$77.00	\$27,720	91.00%			\$25,225
17							
TOTAL	18	360					\$25,225
PART III							
HARD TO HOUSE FEE	# OF FAMILIES		FEE PER FAMILY				
19			\$75				
PART IV							
ADMINISTRATIVE EXPENSES				PHA ESTIMATES (a)	MODIFICATIONS	HUD (b)	
20	SALARIES						
21	EMPL. BEN.						
22	LEGAL						
23	TRAVEL						
24	SUNDRY						
25	OFFICE RENT						
26	ACCT. FEE						
27	TOTAL ADMIN. EXPENSES						
NON-EXPENDABLE EQUIPMENT EXPENSES							
28	OFFICE EQUIPMENT						
29	OFFICE FURNISHINGS						
30	AUTOMOTIVE						
31	OTHER						
32	TOTAL NON-EXPENDABLE EQUIP.						
GENERAL EXPENSES							
33	MAINT. & OPER.						
34	INSURANCE						
35	SUNDRY						
36	TOTAL GENERAL EXPENSE						
TOTAL PRELIMINARY EXPENSES	37	SUM OF LINES 27,32,AND 36					

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
 HOUSING VOUCHER ASSISTANCE PAYMENTS
 Salem Housing Authority

PROJECT NO.	NJ058	NO. OF DWELLING UNITS	30
		NO. OF UNIT MONTHS	360

11 MAXIMUM ANNUAL CONTRIBUTIONS	\$226,225
12 PRORATA MAXIMUM ANNUAL CONTRIBUTION	
13 FISCAL YEAR TOTAL	<u>\$226,225</u>
14 PROJECT ACCOUNT BALANCE	
15 TOTAL ANNUAL CONTRIBUTIONS	<u>\$226,225</u>

ACC	EXPIR. DATE
NJ#	date
NJ#	date
NJ#	date
NJ#	date
NJ#	date
TOTAL ACC	<u> </u>

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
 HOUSING VOUCHER ASSISTANCE PAYMENTS
 Salem Housing Authority

PROJECT NO.	NJ058	NO. OF DWELLING UNITS	360
		NO. OF UNIT MONTHS	
	16	ESTIMATE OF ANNUAL ASSISTANCE (line 15)	\$201,000
	17	ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18)	\$25,225
	18	ESTIMATE HARD TO HOUSE FEE (line 19)	
	19	ESTIMATED INDEPENDENT PUBLIC ACCOUNTANT COSTS	\$1,000
	20	ESTIMATED PRELIMINARY ADMIN. & GEN. EXPENSE (line 27 +36)	
	21	CARRYOVER OF PRELIMINARY ADMINISTRATIVE EXPENSE	
	22	ESTIMATED NON-EXPENDABLE EQUIPMENT EXPENSE (line 22)	
	23	CARRYOVER OF NON-EXPENDABLE EXPENSE	<u>(\$1,000)</u>
	24	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$226,225</u>
	25	DEFICIT AT END OF CURRENT FISCAL YEAR	
	26	TOTAL ANNUAL CONTRIBUTIONS REQUIRED	<u>\$226,225</u>
	27	ESTIMATED PROJECT ACCOUNT BALANCE (line 15 - line 26)	<u>(\$0)</u>
	28	PROVISION FOR PROJECT ACCOUNT REQUESTED (line 27 - line 14)	<u>(\$0)</u>
		ANNUAL CONTRIBUTIONS APPROVED	
	29	TOTAL ANNUAL CONTRIBUTIONS APPROVED	<u>\$226,225</u>
		SOURCE OF TOTAL CONTRIBUTIONS	
30a		REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	<u>\$226,225</u>
30b		PROJECT ACCOUNT	<u>\$0</u>

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
 HOUSING VOUCHER ASSISTANCE PAYMENTS
 Salem Housing Authority

ATTACHMENT I

PROJECT NO.

NJ081

NO. OF DWELLING UNITS
 NO. OF UNIT MONTHS

360

# UNITS LEASED	AVERAGE PAYMENT	EST. # OF UNITS	UNIT MTHS LEASED	AVERAGE PAYMENT

12 PRELIMINARY ADMIN. & GEN. EXPENSE	
13 ESTIMATED HOUSING ASSISTANCE PAYMENTS	
14 ESTIMATED ONGOING ADMIN. FEE	\$201,000
15 ESTIMATED HARD TO HOUSE FEE	\$25,225
16 INDEPENDENT PUBLIC ACCT. FEE	\$1,000
<hr style="border: 0.5px solid black;"/>	
17 TOTAL FUNDS REQUIRED	\$227,225
18 PAYMENTS PREVIOUSLY APPROVED	
19 ADJUSTMENT TO REQUISITION	(\$1,000)
<hr style="border: 0.5px solid black;"/>	
20 TOTAL PAYMENT REQUIREMENT	\$226,225

21 EQUAL INSTALLMENTS UNEQUAL INSTALLMENTS

22 INSTALLMENTS

1	2	3	4	5	6
\$18,852	\$18,852	\$18,852	\$18,852	\$18,852	\$18,852

7	8	9	10	11	12
\$18,852	\$18,852	\$18,852	\$18,852	\$18,852	\$18,852

22a TOTAL \$226,225