

2014

**GUTTENBERG
HOUSING
AUTHORITY
BUDGET**

STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS

DIVISION of LOCAL GOVERNMENT SERVICES

MAY - 8 2014

2014

GUTTENBERG HOUSING AUTHORITY

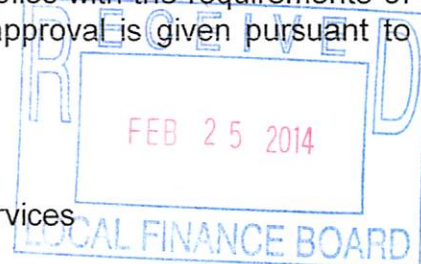
FISCAL YEAR PERIOD April 1, 2014 TO March 31, 2015

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:SA-II.

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



By *Am Javan Khan*

Date 4/11/14

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. 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 *Am Javan Khan*

Date 6/19/14

PREPARER'S CERTIFICATION

of the

2014

GUTTENBERG HOUSING AUTHORITY

FISCAL YEAR PERIOD April 1, 2014 TO March 31, 2015

It is hereby certified that the Housing Authority Budget annexed hereto represents 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, and the budget will permit the exercise of the comptroller function within the Authority.

It is further certified that all amounts and totals are correct, provides reasonable assurance that all assertions contained herein are accurate and all supplemental schedules are completed and attached.


(preparer's signature)

PETER J. POLCARI, CPA
(name)

FEE ACCOUNTANT
(title)

216 Sollas Court
(address)

Ridgewood, New Jersey 07450
(address)

(201) 650-0618 / (973) 831-6972
(phone number) (fax number)

APPROVAL CERTIFICATION

of the

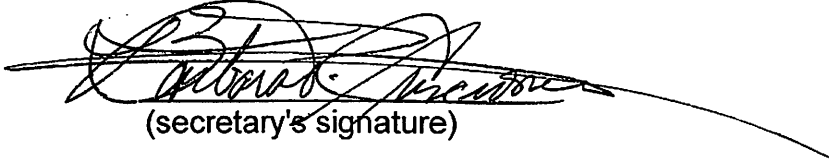
2014

GUTTENBERG HOUSING AUTHORITY

FISCAL YEAR PERIOD April 1, 2014 TO March 31, 2015

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 the Members of the Guttenberg Housing Authority at an open public meeting, held pursuant to N.J.A.C. 5:31-23 on the 10th day of February, 2014.

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



(secretary's signature)

Barbara Criscione
(name)

Executive Director
(title)

6900 Broadway
(address)

Guttenberg, New Jersey 07093
(address)

(201) 861-0900 / (201) 861-4521
(phone number) (fax number)

HOUSING AUTHORITY INFORMATION SHEET 2014

Please complete the following information regarding this Housing Authority:

Name of Authority:	GUTTENBERG HOUSING AUTHORITY		
Address:	6900 BROADWAY		
City, State, Zip:	GUTTENBERG	N.J.	07093
Phone: (ext.)	201-861-0900	Fax:	201-861-4521

Preparer's Name:	BARBARA P. CRISCIONE		
Preparer's Address:	6900 BROADWAY		
City, State, Zip:	GUTTENBERG	N.J.	07093
Phone: (ext.)	201-861-0900	Fax:	201-861-4521
E-mail:	bpc@guttenberg-housing.com		

Chief Executive Officer:	BARBARA P. CRISCIONE		
Phone: (ext.)	201-861-0900	Fax:	201-861-4521
E-mail:	bpc@guttenberg -housing.com		

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

Name of Auditor:	ANTHONY GIAMPOLO		
Name of Firm:	HYMANSON, PARNES & GIAMPOLO		
Address:	467 MIDDLETOWN-LINCROFT ROAD		
City, State, Zip:	LINCROFT	NJ	07738
Phone: (ext.)	732-842-4550	Fax:	732-842-4551
E-mail:			

Membership of Board of Commissioners (Full Name)	Title
JOSE PEREZ	CHAIRPERSON
MAYRA AZCUE	VICE CHAIRPERSON
KENNETH TESSLER	COMMISSIONER
LINDA HABERMANN	COMMISSIONER
ELSA SCHWARZ	COMMISSIONER
DOROTHY STEELE	COMMISSIONER
DEBORAH MATULEWICZ	COMMISSIONER

2014

GUTTENBERG HOUSING AUTHORITY BUDGET RESOLUTION

FISCAL YEAR PERIOD APRIL 1, 2014 TO MARCH 31, 2015

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority for the fiscal year period beginning April 1, 2014 and ending March 31, 2015 has been presented before the Members of the Housing Authority at its meeting of February 10, 2014; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$4,322,597 Total appropriations, including any Accumulated Deficit if any, of \$4,534,832 and Total Fund Balance utilized of \$212,235 and;

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$255,000 Fund Balance planned to be utilized as funding thereof, of \$-0- and;

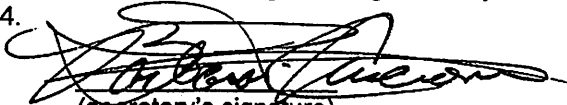
WHEREAS, the schedule of rates, fees and other charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide for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

WHEREAS, the Capital Budget/Program, pursuant to NJAC 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 Guttenberg Housing Authority at a meeting held on February 10, 2014 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Guttenberg Housing Authority for the fiscal year period beginning April 1, 2014 and ending March 31, 2015 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 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 members Of the Guttenberg Housing Authority will consider the Annual Budget and Capital Budget for adoption on April 14, 2014.


(secretary's signature)

February 10, 2014
(date)

<u>Member</u>	<u>Recorded</u>	<u>Vote</u>	<u>Aye</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Chairperson – Jose Perez			✓			
Vice Chairperson – Mayra Azcue						✓
Commissioner – Kenneth Tessler			✓			
Commissioner – Elsa Schwarz			✓			
Commissioner – Linda Habermann						✓
Commissioner – Dorothy Steele			✓			
Commissioner – Deborah Mautlewicz			✓			

**TO RATIFY THE LATE INTRODUCTION AND SUBMISSION OF THE
GUTTENBERG HOUSING AUTHORITY BUDGET FOR
FISCAL YEAR APRIL 1, 2014 TO MARCH 31, 2015
(02/10/2014)**

WHEREAS, the regulatory deadline for Introduction of the Authority's Budget (February 1) is 2 months prior to the beginning of the Authority's Fiscal Year (April 1), and

WHEREAS, the Authority's budget projections are substantially affected by Hud's Operating Subsidy Calculations and Formulas and Capital Fund Appropriations


WHEREAS, changes in the Hud's Annual Appropriations Bill slowed the analysis of revenue thereby delaying introduction of the Housing Authority until nearer the beginning of the Authority's Fiscal Year, and

WHEREAS, said Housing Authority Budgets are each now ready for introduction,

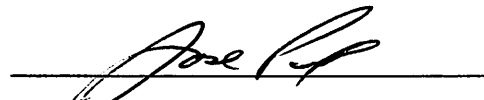
NOW THEREFORE, BE IT RESOLVED, by the Commissioners of the Housing Authority of The Town of Guttenberg as follows:

1. The above recitals are incorporated herein.
2. The Board authorizes the late introduction and submission of the Budget of the Guttenberg Housing Authority for the Fiscal year April 1, 2014 to March 31, 2015

<u>Member Recorded Vote</u>	<u>Ayes</u>	<u>Nays</u>	<u>Abstain</u>	<u>Absent</u>
Jose Perez – Chairperson	✓			✓
Mayra Azcue -Vice Chairperson				
Kenneth Tessler - Commissioner	✓			
Linda Habermann – Commissioner				✓
Elsa Schwarz - Commissioner	✓			
Dorothy Steele – Commissioner	✓			
Deborah Mautlewicz – Commissioner	✓			



Barbara P. Criscione, Secretary/Treasurer



Jose Perez, Chairperson

2014

GUTTENBERG HOUSING AUTHORITY

FISCAL YEAR PERIOD APRIL 1, 2014 TO MARCH 31, 2015

BUDGET MESSAGE

1. Complete a brief statement on the 2014 proposed Annual Budget and make comparison to the prior year's budget. Explain significant increases or decreases, if any.

Annual revenues per the approved operating budget are adequate to meet normal budgeted operating expenses. Additional costs related to a law suit and Superstorm Sandy, however, are requiring the Authority to use \$212,235 of reserves to balance the proposed budget. Increases in expenses as compared to the adopted budget are primarily increases due to rising health care costs.

2. Complete a brief statement on the impact the proposed Annual Budget will have on rents and other fees and on the general purpose financial statements. Explain significant increases or decreases, if any.

Operating fund balances are expected to decrease by approx. \$212,235 as a result of the proposed budget.

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

The local and regional economy is stable. The economy does not have a significant impact on the proposed annual budget.

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

The fund balance should decrease as a result of the proposed budget because the Housing Authority is involved in a continuing lawsuit that has been going on for a number of years. While the costs related to the case are significant, the Authority insists that it be followed to conclusion due to the possible breach of security. In addition, due to the age of the buildings and damages incurred during Superstorm Sandy, significant costs are expected to be incurred.

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

N/A

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

ANTICIPATED REVENUES

		<u>CROSS REF.</u>		<u>PROPOSED BUDGET</u>		<u>CURRENT YEAR'S ADOPTED BUDGET</u>
OPERATING REVENUES						
TOTAL RENTAL FEES	*	A-1	*	\$ 4,313,997	*	\$ 4,160,437
TOTAL OTHER OPERATING REVENUES	*	A-2	*	-	*	0
	*		*	-	*	0
	*		*	-	*	0
	*		*	-	*	0
TOTAL OPERATING REVENUES	*	R-1	*	<u>\$ 4,313,997</u>	*	<u>\$ 4,160,437</u>

NON-OPERATING REVENUES

		<u>CROSS REF.</u>		<u>PROPOSED BUDGET</u>		<u>CURRENT YEAR'S ADOPTED BUDGET</u>
TOTAL GRANTS & ENTITLEMENTS	*	A-3	*	-	*	0
TOTAL LOCAL SUBSIDIES & DONATIONS	*	A-4	*	-	*	0
TOTAL INTEREST ON INVESTMENTS	*	A-5	*	\$ 8,600	*	5,900
TOTAL OTHER NON-OPERATING REVENUES	*	A-6	*	-	*	-
TOTAL NON-OPERATING REVENUES	*	R-2	*	<u>8,600</u>	*	<u>5,900</u>
				-		-
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	*	R-3	*	<u>\$ 4,322,597</u>	*	<u>\$ 4,166,337</u>

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

BUDGETED APPROPRIATIONS

OPERATING APPROPRIATIONS

ADMINISTRATION		CROSS REF.	PROPOSED BUDGET	CURRENT YEARS ADOPTED BUDGET
ADMINISTRATIVE SALARIES	B-1	*	\$ 527,259	* 511,561
FRINGE BENEFITS	B-2	*	\$ 258,032	* 199,850
OTHER EXPENSES	B-3	*	\$ 258,440	* 254,000
TOTAL ADMINISTRATION	E-1	*	\$ 1,043,731	* 965,411
COST OF PROVIDING SERVICE		CROSS REF.	PROPOSED BUDGET	CURRENT YEARS ADOPTED BUDGET
SALARY & WAGES	B-4	*	\$ 268,590	* 260,270
FRINGE BENEFITS	B-5	*	196,258	* 152,246
OTHER EXPENSES	B-6	*	1,040,073	* 1,085,564
HOUSING ASSISTANCE PAYMENTS	B-7	*	1,986,180	* 1,800,012
TOTAL COST OF PROVIDING SERVICE	E-2	*	\$ 3,491,101	* 3,298,092
NET PRINCIPAL PAYMENTS ON DEBT	D-1	*	-	* -
SERVICE IN LIEU OF DEPRECIATION	D-1	*	-	* -
TOTAL OPERATING APPROPRIATIONS	E-3	*	\$ 4,534,832	* 4,263,503

(E-1 + E-2 + D-1)

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

BUDGETED APPROPRIATIONS

<u>NON-OPERATING APPROPRIATIONS</u>		CROSS REF.		PROPOSED BUDGET		CURRENT YEAR'S ADOPTED BUDGET
TOTAL INTEREST PAYMENTS	*	C-1	*	-	*	-
OPERATING RESERVE	*	C-2	*	-	*	-
OPERATING RESERVE-SECT. 8	*	C-3	*	-	*	-
ACCUMULATED DEFICIT	*	C-4	*	-	*	-
OTHER NON-OPERATING APPROPRIATIONS	*	C-5	*	-	*	-
OTHER (SECT 8 & HOUSING VOUCHERS)	*	C-6	*	-	*	-
 TOTAL NON-OPERATING APPROPRIATIONS	*	E-4	*	<u>\$ -</u>	*	<u>\$ -</u>
 TOTAL OPERATING & NON-OPERATING APPROPRIATIONS (E-3 + E-4)	*	E-5	*	<u>\$ 4,534,832</u>	*	<u>\$ 4,263,503</u>
 FUND BALANCE UTILIZED TO BALANCE BUDGET	*	R-4	*	<u>(212,235)</u>	*	<u>(97,166)</u>
 TOTAL APPROPRIATIONS & FUND BALANCE (E-5 - R-4)	*	E-6	*	<u>\$ 4,322,597</u>	*	<u>\$ 4,166,337</u>

ADOPTION CERTIFICATION

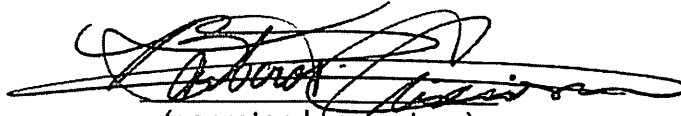
of the

2014

GUTTENBERG HOUSING AUTHORITY BUDGET

FISCAL YEAR PERIOD APRIL 1, 2014 TO MARCH 31, 2015

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 of the Housing Authority on the 14TH day of April 2014.



(secretary's signature)

Barbara Criscione

(name)

Executive Director

(title)

6900 Broadway

(address)

Guttenberg, New Jersey 07093

(address)

(201) 861-0900 / (201) 861-4521

(phone number) (fax number)

HOUSING AUTHORITY ADOPTED BUDGET RESOLUTION

FISCAL YEAR PERIOD APRIL 1, 2014 TO MARCH 31, 2015

WHEREAS, the Annual Budget and Capital Budget/Program for the Town of Guttenberg Housing Authority for the fiscal year period beginning April 1, 2014 and ending March 31, 2015 has been presented for adoption before the Members of the Housing Authority at its meeting of April 14, 2014 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 \$4,322,597 Appropriations of \$4,534,832 and Total Fund Balance decrease of \$212,235 ; and

WHEREAS, the Capital Budget as presented for adoption reflects Total Capital Appropriations of \$255,000 and Total Fund Balance planned to be utilized of \$-0- ; and

NOW, THEREFORE BE IT RESOLVED, by the Members of the Town of Guttenberg Housing Authority, at a meeting that the Annual Budget and Capital Budget/Program of the Housing Authority for the fiscal year period beginning April 1, 2014 and ending March 31, 2015 is hereby adopted and shall constitute an appropriation 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)

4/14/2014
(date)

Recorded Vote Member	Aye	Nay	Abstain	Absent
Chairperson – Jose Perez				
Vice Chairperson – Mayra Azcue				
Commissioner – Kenneth Tessler				
Commissioner – Elsa Schwarz				
Commissioner – Linda Habermann				
Commissioner - Dorothy Steele				
Commissioner – Deborah Mautlewicz				

2014

**GUTTENBERG
HOUSING
HOUSING
AUTHORITY**

**CAPITAL
BUDGET/
PROGRAM**

CERTIFICATION

of the

2014

GUTTENBERG HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR PERIOD April 1, 2014 TO March 31, 2015

(X)

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget approved along with the Annual Budget by the Members of the Housing Authority on the 10th day of February, 2014.

OR

It is further certified that the Members of the Housing Authority have elected NOT to adopt a Capital Budget /Program for the aforesaid fiscal year, pursuant to NJAC 5:31-2(c) for the following reasons:



(secretary's signature)

Barbara Criscione
(name)

Executive Director
(title)

(201) 861-0900 / (201) 861-4521
(phone number) / (fax number)

CB-1

2014

GUTTENBERG HOUSING AUTHORITY CAPITAL BUDGET

FISCAL YEAR PERIOD April 1, 2014 TO March 31, 2015

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 - reviewed and approved by municipal government and residents of the developments affected.

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?

N/A

4) Are any of the capital projects/project financing being undertaken in a community which has a State Plan designated center? If so, please describe the relationship of the same to the centers goals and objectives? NO, N/A

5) Describe the impact on the schedule of, Rents and/or user charges if the proposed capital projects are undertaken. Indicate impact on current and future years schedules. The proposed capital projects are considered necessary to maintain the dwelling rents at budgeted levels. Rents will be unaffected since no apartments will have to be vacated in order to complete the work.

6) Has project been reviewed and approved by HUD? Yes

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

**FISCAL PERIOD
FISCAL PERIOD 4/1/14 - 3/31/15**

PROPOSED YEAR'S CAPITAL PLAN FUNDING SOURCES

PROJECTS		ESTIMATED TOTAL COST		FUND BALANCE		RENEWAL & REPLACEMENT RESERVE		DEBT AUTHORIZATION		OTHER SOURCES
CFP (2011)	*	25,000	*		*		*		*	25,000
CFP (2012)	*	30,000	*		*		*		*	30,000
CFP (2013)	*	100,000	*		*		*		*	100,000
CFP (2014)	*	100,000	*		*		*		*	100,000
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	*		*		*		*		*	
	*		*		*		*		*	
TOTAL		255,000	*		*		*		#	255,000

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

**FISCAL PERIOD
FISCAL PERIOD 4/1/14 - 3/31/15**

FIVE YEAR CAPITAL PLAN

PROJECTS	ESTIMATED TOTAL COST	2015	2016	2017	2018	2019
CFP (2011)	25,000	25,000	0	0	0	0
CFP (2012)	30,000	30,000	0	0	0	0
CFP (2013)	125,000	100,000	25,000	0	0	0
CFP (2014)	370,000	100,000	100,000	100,000	70,000	0
TOTAL	550,000	255,000	125,000	100,000	70,000	0

2014

**GUTTENBERG
HOUSING
AUTHORITY**

**SUPPLEMENTAL
SCHEDULES**

**STATE OF NEW JERSEY
DEPARTMENT OF COMMUNITY AFFAIRS
DIVISION of LOCAL GOVERNMENT SERVICES**

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

ANTICIPATED REVENUES

OPERATING REVENUES						
<u>RENTAL FEES</u>	<u>CROSS REF</u>	<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 CERTS.</u>	<u>HOUSING VOUCHER</u>	<u>OTHER PROG.</u>
HOMEBUYERS MONTHLY PAYMENTS	* *	\$ -	-	-	-	-
DWELLING RENTAL	* *	1,261,200	1,261,200	-	-	-
EXCESS UTILITIES	* *	32,400	32,400	-	-	-
NONDWELLING RENTAL	* *	7,200	7,200	-	-	-
HUD OPERATING SUBSIDY	* *	846,017	846,017	-	-	-
OTHER INCOME	* *	37,000	37,000	-	-	-
CERTIFICATE-ACC SECTION 8	* *	-	-	-	-	-
VOUCHER-ACC HOUSING VOUCHER	* *	1,986,180	-	-	1,986,180	-
ADMINISTRATIVE FEES	* *	144,000	-	-	144,000	-
TOTAL RENTAL FEES	* A-1 *	<u>\$ 4,313,997</u>	<u>\$ 2,183,817</u>	<u>\$ -</u>	<u>\$ 2,130,180</u>	<u>\$ -</u>

OTHER OPERATING REVENUES

		<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 CERTS.</u>	<u>HOUSING VOUCHER</u>	<u>OTHER PROG.</u>
LIST IN DETAIL:						
TENNANT CHARGES	* *	-	-	-	-	-
	* *	-	-	-	-	-
	* *	-	-	-	-	-
	* *	-	-	-	-	-
	* *	-	-	-	-	-
	* *	-	-	-	-	-
TOTAL OTHER OPERATING REVENUES	* A-2 *	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

<u>GRANTS & ENTITLEMENTS</u>			NON-OPERATING REVENUES				
LIST IN DETAIL:		<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 CERTS.</u>	<u>HOUSING VOUCHER</u>	<u>OTHER PROG.</u>	
*	*	-	-	-	-	-	
*	*	-	-	-	-	-	
*	*	-	-	-	-	-	
*	*	-	-	-	-	-	
*	*	-	-	-	-	-	
*	*	-	-	-	-	-	
TOTAL GRANTS & ENTITLEMENTS	* A-3	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
<u>LOCAL SUBSIDIES & DONATIONS</u>			<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 CERTS.</u>	<u>HOUSING VOUCHER</u>	<u>OTHER PROG.</u>
LIST IN DETAIL:							
*	*	-	-	-	-	-	-
*	*	-	-	-	-	-	-
*	*	-	-	-	-	-	-
*	*	-	-	-	-	-	-
*	*	-	-	-	-	-	-
*	*	-	-	-	-	-	-
TOTAL SUBSIDIES & DONATIONS	* A-4	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

NON-OPERATING REVENUES

<u>INTEREST ON INVESTMENTS AND DEPOSITS</u>	<u>CROSS REF</u>	<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 CERTS.</u>	<u>HOUSING VOUCHER</u>	<u>OTHER PROG.</u>
INVESTMENTS	*	8,600	8,500	-	100	-
SECURITY DEPOSITS	*	-	-	-	-	-
PENALTIES	*	-	-	-	-	-
OTHER INVESTMENTS	*	-	-	-	-	-
	*	-	-	-	-	-
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	* A-5	<u>8,600</u>	<u>8,500</u>	-	<u>100</u>	-

<u>OTHER NON-OPERATING REVENUES</u>		<u>TOTAL</u>	<u>PUBLIC HOUSING</u>	<u>SECT. 8 CERTS.</u>	<u>HOUSING VOUCHER</u>	<u>OTHER PROG.</u>
LIST IN DETAIL:						
Other Income	*	-	-	-	-	-
	*	-	-	-	-	-
	*	-	-	-	-	-
	*	-	-	-	-	-
	*	-	-	-	-	-
	*	-	-	-	-	-
TOTAL OTHER NON-OPERATING REVENUES	* A-6	<u>-</u>	<u>-</u>	-	-	-

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

<u>ADMINISTRATION</u>	CROSS REF	TOTAL	OPERATING EXPENSES			
			PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHER	OTHER PROG.
Salaries & Wages	* B-1	\$ 527,259	\$ 472,330	\$ -	\$ 54,929	\$ -
Fringe Benefits	* B-2	258,032	221,312	-	36,720	-
Other Administrative	* B-3	258,440	209,575	-	48,865	-
TOTAL ADMINISTRATION	* E-1	<u>\$ 1,043,731</u>	<u>\$ 903,217</u>	<u>\$ -</u>	<u>\$ 140,514</u>	<u>\$ -</u>
<u>COST OF PROVIDING SERVICES</u>	CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 CERTS.	HOUSING VOUCHER	OTHER PROG.
Salaries & Wages						
Tenant Services	* *	-	-	-	-	-
Maintenance & Operation	* *	268,590	268,590	-	-	-
Protective Services	* *	-	-	-	-	-
Total Salaries & Wages	* B-4	<u>268,590</u>	<u>268,590</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fringe Benefits	* B-5	<u>196,258</u>	<u>196,258</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Costs						
Tenant Services	* *	-	-	-	-	-
Utilities	* *	682,717	682,717	-	-	-
Maintenance & Operation						
Materials & Contract Cost	* *	135,100	135,100	-	-	-
Protective Services						
Materials & Contract Cost	* *	65,458	65,458	-	-	-
Insurance	* *	92,490	92,490	-	-	-
P.I.L.O.T	* *	61,808	61,808	-	-	-
Terminal Leave Payments	* *	-	-	-	-	-
Collection Losses	* *	2,500	2,500	-	-	-
Other General Expense	* *	-	-	-	-	-
Rents	* *	-	-	-	-	-
Extraordinary Maintenance	* *	-	-	-	-	-
Replace. of Non-Expendible Equip.	* *	-	-	-	-	-
Property Betterment/Additions	* *	-	-	-	-	-
Other Costs	* *	-	-	-	-	-
Total Other Costs	* B-6	<u>1,040,073</u>	<u>1,040,073</u>	<u>-</u>	<u>-</u>	<u>-</u>
Housing Assistance Payments	* B-7	<u>1,986,180</u>	<u>-</u>	<u>-</u>	<u>1,986,180</u>	<u>-</u>
TOTAL COST OF PROVIDING SERVICES	E-2	<u>\$ 3,491,101</u>	<u>\$ 1,504,921</u>	<u>\$ -</u>	<u>\$ 1,986,180</u>	<u>\$ -</u>

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

PROPOSED YEARS DEBT SERVICE REQUIREMENTS

<u>PRINCIPAL PAYMENTS</u>		CROSS REF.	PROPOSED BUDGET	CURRENT YEARS ADOPTED BUDGET
AUTHORITY BONDS	*	P-1	-	-
AUTHORITY NOTES	*	P-2	-	-
CAPITAL LEASES	*	P-3	-	-
INTERGOVERNMENTAL LOANS	*	P-4	-	-
OTHER BONDS OR NOTES	*	P-5	-	-
TOTAL PRINCIPAL DEBT PAYMENTS	*		-	-
LESS: HUD SUBSIDY	*	P-6		
NET PRINCIPAL DEBT PAYMENTS	*	D-1	-	-
<u>INTEREST PAYMENTS</u>		CROSS REF.	PROPOSED BUDGET	CURRENT YEARS ADOPTED BUDGET
AUTHORITY BONDS	*	I-1	-	-
AUTHORITY NOTES	*	I-2	-	-
CAPITAL LEASES	*	I-3	-	-
INTERGOVERNMENTAL LOANS	*	I-4	-	-
OTHER BONDS OR NOTES	*	I-5	-	-
TOTAL INTEREST DEBT PAYMENTS	*		-	-
LESS: HUD SUBSIDY	*	I-6	-	-
NET INTEREST DEBT PAYMENTS	*	D-2	-	-

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS

		2015	2016	2017	2018	2019
AUTHORITY BONDS						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* P-1	0	0	0	0	0
		-	-	-	-	-
AUTHORITY NOTES						
FFB	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* P-2	0	0	0	0	0
		-	-	-	-	-
AUTHORITY CAPITAL LEASES						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* P-3	0	0	0	0	0
		-	-	-	-	-
AUTHORITY INTERGOVERNMENTAL LOANS						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* P-4	0	0	0	0	0
		-	-	-	-	-
AUTHORITY OTHER BONDS OR NOTES						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* P-5	0	0	0	0	0
		-	-	-	-	-
TOTAL PRINCIPAL DEBT PAYMENTS	*	0	0	0	0	0
Less: HUD Subsidy	*	0	0	0	0	0
		-	-	-	-	-
NET PRINCIPAL DEBT PAYMENTS	* D-1	0	0	0	0	0

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS

		2015	2016	2017	2018	2019
AUTHORITY BONDS						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* I-1	0	0	0	0	0
		-	-	-	-	-
AUTHORITY NOTES						
FFB	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* I-2	0	0	0	0	0
		-	-	-	-	-
AUTHORITY CAPITAL LEASES						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* I-3	0	0	0	0	0
		-	-	-	-	-
AUTHORITY INTERGOVERNMENTAL LOANS						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* I-4	0	0	0	0	0
		-	-	-	-	-
AUTHORITY OTHER BONDS OR NOTES						
	*	0	0	0	0	0
	*	0	0	0	0	0
	*	0	0	0	0	0
TOTAL PAYMENTS	* I-5	0	0	0	0	0
		-	-	-	-	-
TOTAL PRINCIPAL DEBT PAYMENTS	*	0	0	0	0	0
Less: HUD Subsidy	*	0	0	0	0	0
		-	-	-	-	-
NET PRINCIPAL DEBT PAYMENTS	* D-2	0	0	0	0	0

HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG

FISCAL YEAR ENDING MARCH 31, 2015

FISCAL PERIOD 4/1/14 - 3/31/15

UNRESERVED FUND BALANCE

		<u>CROSS REF.</u>		<u>PROPOSED BUDGET</u>
(1) BEGINNING BALANCE APRIL 1, 2013	*	AUDIT	*	\$ 564,030
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	*		*	(97,166)
(3) PROPOSED BALANCE AVAILABLE	*		*	<u>466,864</u>
(4) EST. RESULTS OF OPERATIONS CURRENT ADOPTED BUDGET	*		*	-
(5) ESTIMATED AVAILABLE BALANCE	*		*	<u>466,864</u>
(6) ESTIMATED RESULTS OF PROPOSED BUDGET	*		*	(212,235)
(7) PROPOSED BALANCE AFTER UTILIZATION IN BUDGET	*		*	<u><u>\$ 254,629</u></u>

RESTRICTED FUND BALANCE

		<u>CROSS REF.</u>		<u>PROPOSED BUDGET</u>
(1) BEGINNING BALANCE APRIL 1, 2013	*	AUDIT	*	\$ -
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	*		*	-
(3) PROPOSED BALANCE AVAILABLE	*		*	<u>-</u>
(4) ESTIMATED RESULTS OF OPERATION CURRENT BUDGET	*		*	-
(5) ESTIMATED AVAILABLE BALANCE	*		*	<u>-</u>
(6) ESTIMATED RESULTS OF PROPOSED BUDGET	*		*	-
(7) PROPOSED BALANCE AFTER UTILIZATION IN BUDGET	*		*	<u><u>\$ -</u></u>

OPERATING BUDGET
US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG
FISCAL YEAR ENDING MARCH 31, 2015
FISCAL PERIOD 4/1/14 - 3/31/15

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
Homebuyers Monthly Payments For							
10	7710	Operating Expense	0	0	0	0	0
20	7712	Earned Home Payments	0	0	0	0	0
30	7714	Nonroutine Maintenance Reserve	0	0	0	0	0
40	Total	Break Even Amount	0	0	0	0	0
50	7716	Excess (Deficit)	0	0	0	0	0
60	7790	Homebuyers Monthly Payments	0	0	0	0	0
Operating Receipts							
65	2210	Section 8/Voucher Payments	2,130,180	0	0	2,130,180	0
70	3110	Dwelling Rental	1,261,200	1,261,200	0	0	0
80	3120	Excess Utilities	32,400	32,400	0	0	0
90	3190	Nondwelling Rental	7,200	7,200	0	0	0
100	Total	Rental Income	3,430,980	1,300,800	0	2,130,180	0
110	3610	Interest Income	8,600	8,500	0	100	0
120	3690	Other Income	37,000	37,000	0	0	0
130	Total	Operating Income	3,476,580	1,346,300	0	2,130,280	0
Operating Expenditures - Administration							
140	4110	Administrative Salaries	527,259	472,330	0	54,929	0
150	4130	Legal	70,000	60,000	0	10,000	0
160	4140	Staff Training	5,220	3,915	0	1,305	0
170	4150	Travel	2,500	2,000	0	500	0
180	4170	Accounting Fees	39,720	26,460	0	13,260	0
190	4171	Auditing Fees	11,000	7,000	0	4,000	0
200	4190	Other Admin. Expenses	130,000	110,200	0	19,800	0
210	Total	Administrative Expense	785,699	681,905	0	103,794	0
Tenant Services							
220	4210	Salaries		0	0	0	0
230	4220	Recreation, Public. & Other	0	0	0	0	0
240	4230	Contract Cost	0	0	0	0	0
250	Total	Tenant Service Expense	0	0	0	0	0
Utilities							
260	4310	Water	82,400	82,400	0	0	0
270	4320	Electricity	255,500	255,500	0	0	0
280	4330	Gas	157,950	157,950	0	0	0
290	4340	Fuel Oil	5,000	5,000	0	0	0
300	4350	Labor	76,867	76,867	0	0	0
310	4390	Other	105,000	105,000	0	0	0
320	Total	Utilities Expense	682,717	682,717	0	0	0

OPERATING BUDGET
US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING AUTHORITY OF THE TOWN OF GUTTENBERG
FISCAL YEAR ENDING MARCH 31, 2015
FISCAL PERIOD 4/1/14 - 3/31/15

Line No.	Acct. No.	Description	TOTAL HOUSING AUTHORITY PROPOSED BUDGET	Public Housing Mangement Proposed Budget	Section 8 Proposed Budget	Housing Voucher Proposed Budget	Other Programs Proposed Budget
Ordinary Maintenance & Operations							
330	4410	Labor	268,590	268,590	0		0
340	4420	Materials	30,000	30,000	0	0	0
350	4430	Contract Cost	105,100	105,100	0	0	0
360	Total	Ordinary Maint & Oper. Expense	403,690	403,690	0	0	0
Protective Services							
370	4460	Labor	65,458	65,458	0	0	0
380	4470	Materials	0	0	0	0	0
390	4480	Contract Cost	0	0	0	0	0
400	Total	Protective Services Expense	65,458	65,458	0	0	0
General Expense							
410	4510	Insurance	92,490	92,490	0	0	0
420	4520	Payment in Lieu of Taxes	61,808	61,808	0	0	0
430	4530	Terminal Leave Payments	0	0	0	0	0
440	4540	Employee Benefits	454,290	417,570	0	36,720	0
450	4570	Collection Losses	2,500	2,500	0	0	0
460	4590	Other General Expense	0	0	0	0	0
470	Total	General Expense	611,088	574,368	0	36,720	0
480	Total	Sum of Routine Expenses	2,548,652	2,408,138	0	140,514	0
Rent for Leased Dwellings							
490	4710	Rents to Owners	0	0	0	0	0
495	4715	Section 8/Housing Voucher Payments	1,986,180	0	0	1,986,180	0
500	Total Operating Expense (sum 480 + 490)		4,534,832	2,408,138	0	2,126,694	0
Nonroutine Expenditures							
510	4610	Extraordinary Maintenance	0	0	0	0	0
520	7520	Replacement of Nonexpendable Equip.	0	0	0	0	0
530	7540	Property Betterment & Additions	0	0	0	0	0
540	Total	Nonroutine Expenditures	0	0	0	0	0
550	Total	Operating Expenditures (500+540)	4,534,832	2,408,138	0	2,126,694	0
Prior Period Adjustments							
560	6010	Prior Period Adjustments	0	0	0	0	0
Other Expenditures							
570		Deficiency	0	0	0	0	0
580	Total	Operating Expenditures	4,534,832	2,408,138	0	2,126,694	0
590		Residual Receipts	-1,058,252	-1,061,838	0	3,586	0
HUD Contributions							
600	8010	Basic Annual Contribution	0	0	0	0	0
610	8011	Prior Year Adjustment	0	0	0	0	0
620	Total	Basic Annual Contribution	0	0	0	0	0
630	8020	Contribution Earned	726,017	726,017	0	0	0
640		Mandatory	0	0	0	0	0
650		Other	120,000	120,000	0	0	0
660		Other	0	0	0	0	0
670		Total Year End Adjustments	0	0	0	0	0
680	8020	Total Operating Subsidy - Current	846,017	846,017	0	0	0
690	Total	HUD Contributions	846,017	846,017	0	0	0
700		Residual Receipts	-212,235	-215,821	0	3,586	0

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING VOUCHER ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
FISCAL YEAR ENDING MARCH 31, 2015**

FISCAL PERIOD 4/1/14 - 3/31/15

GUTTENBERG HOUSING AUTHORITY

PROJECT NO.	NJ39-VO36-009-19	NO. OF DWELLING UNITS		NO. OF UNIT MONTHS		Total HAPs		
		# Units	FMR	Tenant Rent	HAP			
		(b)	(c)	(d)	(e)	(f)	(g)	
PART I ESTIMATE								
6	0BR	-	990	-	990	-	-	
7	1BR	74	1,089	375	714	888	634,032	
8	2BR	75	1,291	350	941	900	846,900	
9	3BR	38	1,643	535	1,108	456	505,248	
10	4BR	-	1,813	-	1,813	-	-	
11	Adjustment to Decrease to HUD HAP Funding						-	-
12							SUBTOTAL	1,986,180
13								
14							HUD REDUCTION OF NRA	0
15	TOTAL							1,986,180

PART II ADMIN FEE	UAR #	HUD %	PRODUCT	%	ADMIN FEE
	(a)	(b)	(c)	(d)	(e)
16					144,000
17					-
TOTAL	18	BASED ON HUD ADMIN FEE FUNDING			144,000

PART III HARD TO HOUSE FEE	# OF FAMILIES	FEE PER FAMILY
19		

PART IV ADMINISTRATIVE EXPENSES	PHA ESTIMATES	HUD MODIFICATIONS
	(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-EXPENDABLE EQUIPMENT	-	-
GENERAL EXPENSES		
33 MAINT. & OPER.	-	-
34 INSURANCE	-	-
35 SUNDRY	-	-
36 TOTAL GENERAL EXPENSE	-	-
TOTAL PRELIMINARY EXPENSES	37	SUM OF LINES 27,32,AND 36
		-

**HOUSING VOUCHER ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
GUTTENBERG HOUSING AUTHORITY**

PROJECT NO.	NJ39-VO36-009-19	NO. OF DWELLING UNITS	187
		NO. OF UNIT MONTHS	2112

11 HAP FUNDING	1,986,180
12 ADMINISTRATIVE FEE FUNDING	<u>144,000</u>
13 FISCAL YEAR TOTAL	<u>2,130,180</u>
14 PROJECT ACCOUNT BALANCE	-
15 TOTAL ANNUAL CONTRIBUTIONS	<u><u>2,130,180</u></u>

HAP and Administrative Fee Funding based on HUD funding formula annualized for 4/1/14 to 3/31/15

HAP Funding December 2013 (\$165,506 X 12 mos.)

\$1,986,180

Admin Fee Funding December 2013 (\$12,000 X 12 mos.)

144,000

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING VOUCHER ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
GUTTENBERG HOUSING AUTHORITY

PROJECT NUMBER:
NJ39-VO36-009-19

NO. OF DWELLING UNITS	187
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NO. OF UNIT MONTHS	2,112
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16 ESTIMATE OF ANNUAL ASSISTANCE (line 15 HUD 52672)	1,986,180
17 ESTIMATE ONGOING ADMINISTRATIVE FEE (line 18 HUD 52672)	144,000
18 ESTIMATE HARD TO HOUSE FEE (line 19 HUD 52672)	-
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	2,130,180
25 DEFICIT AT END OF CURRENT FISCAL YEAR	-
26 TOTAL ANNUAL CONTRIBUTIONS REQUIRED	2,130,180
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	2,130,180
SOURCE OF TOTAL CONTRIBUTIONS	
30a REQUESTED FISCAL YEAR MAXIMUM ANNUAL CONTRIBUTIONS	-
30b PROJECT ACCOUNT	-

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING VOUCHER ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
GUTTENBERG HOUSING AUTHORITY**

PROJECT NO. ATTACHMENT I
NJ39-VO36-009-19 NO. OF DWELLING UNITS 187
NO. OF UNIT MONTHS 2,112

	# UNITS LEASED	AVERAGE PAYMENT	EST. # OF UNITS	UNIT MTHS LEASED	AVERAGE PAYMENT	
	187	921	187		921	
12	PRELIMINARY ADMIN. & GEN. EXPENSE					-
13	ESTIMATED HOUSING ASSISTANCE PAYMENTS					1,986,180
14	ESTIMATED ONGOING ADMIN. FEE					144,000
15	ESTIMATED HARD TO HOUSE FEE					-
16	INDEPENDENT PUBLIC ACCT. FEE					-
17	TOTAL FUNDS REQUIRED					<u>2,130,180</u>
18	PAYMENTS PREVIOUSLY APPROVED					-
19	ADJUSTMENT TO REQUISITION (HUD Reduction of Net Restricted Assets)					-
20	TOTAL PAYMENT REQUIREMENT					<u>2,130,180</u>

21 EQUAL INSTALLMENTS UNEQUAL INSTALLMENTS

22 INSTALLMENTS

1	2	3	4	5	6
177,515.00	177,515.00	177,515.00	177,515.00	177,515.00	177,515.00
7	8	9	10	11	12
177,515.00	177,515.00	177,515.00	177,515.00	177,515.00	177,515.00
2,130,180.00					

23a TOTAL