**2011**

Division of Local Government Services

**HOUSING**

**AUTHORITY OF THE**

**TOWNSHIP OF**

**EDISON**

**BUDGET**

State of New Jersey

Department of Community Affairs

2011

Page 1

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

FISCAL YEAR PERIOD July 1, 2010 June 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:SA-II.

State of New Jersey

Department of Community Affairs

Director of the Division of Local Government Services

By Date

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 Date

PREPARER'S CERTIFICATION
of the
2011
HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

Page 1 a

FISCAL YEAR PERIOD July 1, 2010 To June 30, 2011

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)

ANTHONY G. POLCARI, CPA
(name)

FEE ACCOUNTANT
(title)

2035 Hamburg Tpk. Unit H
(address)

Wayne, New Jersey 07470
(address)

(73) 831-6969 / (973) 831-6972
(phone number) (fax number)

APPROVAL CERTIFICATION
of the
2011
HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON BUDGET

Page 1 b

FISCAL YEAR PERIOD July 1, 2010 To June 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 the Members of the Housing Authority of the Township of Edison at an open public meeting, held pursuant to N.J.A.C. 5:31-23 on the 13th day of April, 2010.

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)

Madeline Cook
(name)

Executive Director
(title)

Julius C. Engle gardens
Willard Dunham Drive

(address)

Edison, New Jersey 08837
(address)

(908) 5619-2525 / (908) 561-7517
(phone number) (fax number)

**2011**

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**HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON
BUDGET RESOLUTION**

FISCAL YEAR PERIOD July 1, 2010 to June 30, 2011

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority for the fiscal year period beginning July 1, 2010 and ending June 30, 2011 has been presented before the Members of the Housing Authority at its meeting of April 12, 2010; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of $5,235,178 Total appropriations, including any Accumulated Deficit if any, of $5,164,499 and Total Fund Balance utilized 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 Housing Authority of the Township of Edison at a meeting held on April 13, 2010 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Edison Housing Authority for the fiscal year period beginning July 1, 2010 and ending June 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 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 Edison Housing Authority will consider the Annual Budget and Capital Budget for adoption on June 15, 2010

(secretary s signature)

April 13, 2010
(date)



Member

Absent

Aye

Nay

Abstain

Governing Body

Recorded Vote

**2011**

PAGE 3

**HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON**

FISCAL YEAR PERIOD JULY 1, 2010 TO JUNE 30, 2011

BUDGET MESSAGE

1. Complete a brief statement on the 2011 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 budgeted operating expenses and provide approximately a $70,679 increase in operating reserves. Increases in expenses as compared to the adopted budget are primarily minor increases based on inflation.

1. 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 increase by approx. $70,679 as a result of the proposed budget.

1. 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.

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

N/A - Fund balance will increase as noted above.

1. 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 TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2011
FISCAL PERIOD 07/01/10 - 06/30/11

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| ANTICIPATED REVENUES |  |  |  |  |  |  |
|  |  | 2011 2010CROSS PROPOSED CURRENT YEAR'SREF. BUDGET ADOPTEDBUDGET |
| OPERATING REVENUES |  |
|  |  |  |  |  |  |  |

|  |  |
| --- | --- |
| TOTAL OTHER OPERATING REVENUES | 0 \* $ 5,152,669 \* $ 4,729,338237180 A-2 \*85000\* \* \* |

|  |  |  |  |
| --- | --- | --- | --- |
| \* |  |  |  |
|  |  |  |  |

TOTAL OPERATING REVENUES R-1 5,152,669 \* $ 4,729,338

|  |  |  |
| --- | --- | --- |
| NON-OPERATING REVENUES |  | 2011 2010CROSS PROPOSED CURRENT YEAR'SREF. BUDGET ADOPTEDBUDGET |
|  |  |
|  |  |  |  |  |  |  |

TOTAL GRANTS & ENTITLEMENTS A-3 50,500 \* 54,709

TOTAL LOCAL SUBSIDIES & DONATIONS \* A-4

TOTAL INTEREST ON INVESTMENTS A-5 32,009 \* 32,800

TOTAL OTHER NON-OPERATING REVENU1\* A-6

TOTAL NON-OPERATING REVENUES R-2 82,509 \* 87,509

TOTAL ANTICIPATED REVENUES R-3 5,235,178 \* $ 4,816,847

(R-1 + R-2)

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**HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2010
FISCAL PERIOD 07/01/09 TO 6/30/10**

|  |  |  |  |
| --- | --- | --- | --- |
| **BUDGETED APPROPRIATIONS** |  |  |  |
| OPERATING APPROPRIATIONS |  |  |  |
|  |  | **2011** | **2010** |
|  | CROSS | PROPOSED | CURRENT YEAR'S |
|  | 0 | 0 | ADOPTED |
| **ADMINISTRATION** | 237180 |  | BUDGET |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 85000 |  |  |  |  |
| ADMINISTRATIVE SALARIES | B-1 | \* | $ 368,520 | \* | $ 360,661 \* |
| FRINGE BENEFITS | B-2 | \* | 146,622 | \* | $ 146,087 \* |
| OTHER EXPENSES | B-3 | \* | 194,670 | \* | $ 188,600 \* |
| TOTAL ADMINISTRATION | E-1 |  | 709,812 | \* | $ 695,348 \* |

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| **COST OF PROVIDING SERVICE** |  | CROSS REF. |  | **2011**PROPOSED BUDGET |  | **2010** CURRENT YEAR'S ADOPTED BUDGET |
| SALARY & WAGES | \* | B-4 |  | $ 191,215 | \* | $ 186,810 \* |
| FRINGE BENEFITS |  | B-5 | \* | 86,447 | \* | 85,649 \* |
| OTHER EXPENSES |  | B-6 |  | 718,394 | \* | 723,730 \* |
| HOUSING ASSISTANCE PAYMENTS | \* | B-7 | \* | 3,458,631 | \* | 3,003,272 \* |
| TOTAL COST OF PROVIDING SERVICE |  | E-2 |  | $ 4,454,687 | \* | $ 3,999,461 \* |
| NET PRINCIPAL PAYMENTS ON DEBT |  |  |  |  |  |  |
| SERVICE IN LIEU OF DEPRECIATION | \* | D-1 |  |  |  |  |
| TOTAL OPERATING APPROPRIATIONS | \* | E-3 |  |  | \* |  |
| 5,164,499 | $ 4,694,809 \* |
| (E-1 + E-2 + D-1) |  |  |  |  |  |  |
|  |  | PAGE 5 |  |  |  |  |

**HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2011
FISCAL PERIOD 07/01/10 - 06/30/11**

**BUDGETED APPROPRIATIONS**

|  |  |  |
| --- | --- | --- |
| **NON-OPERATING APPROPRIATIONS** |  | **2011 2010**CROSS PROPOSED CURRENT YEAR'SREF. BUDGET ADOP lEDBUDGET |
|  |  |
|  |  |  |  |  |  |  |

0

237180

OPERATING RESERVE C-2

85000

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

TOTAL OPERATING & NON-OPERATING

APPROPRIATIONS E-5 $ 5,164,499 \* $ 4,694,809 \*
(E-3 + E-4)

FUND BALANCE UTILIZED

TO BALANCE BUDGET R-4

|  |  |  |
| --- | --- | --- |
| TOTAL APPROPRIATIONS & FUND BALANCE (E-5 - R-4) | E-6 5,164,499 \* | 4,694,809 \* |
|  |  |  |  |  |

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ADOPTION CERTIFICATION

PAGE 7

of the

2011

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

BUDGET

FISCAL YEAR PERIOD JULY 1, 2010 TO JUNE 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 of the Housing Authority on the 15th day of June, 2010

(secretary's signature) Madeline Cook

(name)

Executive Director

(title)

Julius C. Engle gardens
Willard Dunham Drive
(address)

Edison, New Jersey 08837
(address)

((732) 549-3301/ (732) 549-5394

(phone number) (fax number)

**2011**

**EDISON**

**HOUSING**

**AUTHORITY**

**CAPITAL**

**BUDGET/PROGRAM**

CERTIFICATION
of the

CB-1

2011

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON
CAPITAL BUDGET/PROGRAM

FISCAL YEAR PERIOD JULY 1, 2010 TO JUNE 30 2011

( 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 12th day of April, 2010.

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)

Madeline Cook
(name)

Executive Director
(title)

(908) 561-2525 (908) 561-7517
(phone number) / (fax number)

2011

HOUSING AUTHORITY OF THE TOWNSHIP OF EDISON

FISCAL YEAR PERIOD July 1, 2010 To June 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.

I ) 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.

1. 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

1. Has the authority prepared a long term (10-20 years) infrastructure needs assessment? N/A
2. 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
3. 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.
4. Has project been reviewed and approved by HUD? Yes

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HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2011

FISCAL PERIOD
07/01/09 TO 06/30/11

PROPOSED YEAR'S CAPITAL PLAN FUNDING SOURCES

RENEWAL &

ESTIMATED FUND REPLACEMENT DEBT OTHER

PROJECTS TOTAL COST BALANCE RESERVE AUTHORIZATION SOURCES

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | \* |  | \* |  | \* |  | \* |  | \* |  |
|  |  | $ - |  | $ - |  | $ - |  | $ - |  | $ - |
| CFP-2009 |  | 237,180 |  | -\* |  | - |  | - |  | $ 237,180 |
| ARRA Funds |  | 301,798 |  | -\* |  | - |  | - |  | $ 301,798 |
| CFP 2010 |  | 85,000 |  |  |  |  |  |  |  | 85,000 |
|  | \* |  | \* |  | \* |  | \* |  |  |  |
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| - |  | \_ |  |  |  |  |  |  |  | - |
| TOTAL |  | $ 623,978 |  | $ - |  | $ - |  | $ - | # | $ 623,978 |

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HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2010

PAGE CB-4

FISCAL PERIOD

07/01/09 - 06/30/10

FIVE YEAR CAPITAL PLAN

ESTIMATED 2011 2012 2013 2014

PROJECTS TOTAL COST

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | \* |  | \* |  | \* | - |  | - |  | \_ |
|  |  | $ - |  | $ - |  | $ - |  | $ - |  | $ \_ |
| CFP-2009 |  | 237,180 |  | 65,000 |  | 85,000 |  | - |  | - |
| ARRA Funds |  | 301,798 |  | 201,798 |  | 100,000 |  | - |  | - |
| CF9 2010 |  | 85,000 |  | 85,000 |  | 100,000 |  | 52,180 |  | - |
|  | \* |  | \* |  | \* |  | \* |  | \* |  |
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| - |  | \_ |  |  |  |  |  |  |  | \_ |

TOTAL 623,978.00 \* 351,798.00 285,000.00 52,180.00

HOUSING AUTHORITY OF THE TOWNDHIP OF EDISON
FISCAL YEAR ENDING JUNE 30, 2010

FISCAL PERIOD

07/01/09 - 06/30/10

PROPOSED FIVE YEAR CAPITAL PLAN FUNDING SOURCES

RENEWAL &

ESTIMATED FUND REPLACEMENT DEBT OTHER

PROJECTS TOTAL COST BALANCE RESERVE AUTHORIZATION SOURCES

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | \* |  | \* |  | \* |  | \* |  | \* |  |
|  | \* | $ - |  | -\* |  | - |  | - |  |  |
| CFP-2010 |  | 237,180 |  | -\* |  | - |  | - |  | 237,180 |
| ARRA Funds |  | 301,798 |  | -\* |  | - |  | - |  | 301,798 |
|  | \* | 85,000 |  | -\* |  | - |  | - |  | 85,000 |
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|  | \* |  | \* |  | \* |  | \* |  | \* |  |
|  |  | \_ |  |  |  |  |  |  |  | \_ |
| TOTAL |  | 623,978.00 |  |  |  | -- |  | - | # | 623,978.00 |

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**2011**

Division of Local Government Services

**HOUSING**

**AUTHORITY OF THE**

**TOWNSHIP OF**

**EDISON**

**SUPPLEMENTAL**

**SCHEDULES**

State of New Jersey

Department of Community Affairs

**HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2011
FISCAL PERIOD 07/01/2010 - 06/30/11**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **OPERATING REVENUES** | CROSS |  |  | **ANTICIPATED REVENUES** | OTHER |
| PUBLIC | SECT. 8 | HOUSING |
| **RENTAL FEES** | REF |  | **TOTAL** | HOUSING | CERTS. | VOUCHER | PROG. |
| HOMEBUYERS MONTHLY PAYMENTS |  | \* | $ |  |  |  |  |
| DWELLING RENTAL |  |  | 590,000 | 590,000 |  |  |  |
| EXCESS UTILITIES |  |  |  |  |  |  |  |
| NONDWELLING RENTAL |  |  | 13,260 | 13,260 |  |  |  |
| HUD OPERATING SUBSIDY |  |  | 758,397 | 758,397 |  |  |  |
| OTHER INCOME |  |  | 12,300 | 3,800 |  | 8,500 |  |
| CERTIFICATE-ACC SECTION 8 |  |  |  |  |  |  |  |
| VOUCHER-ACC HOUSING VOUCHER |  |  | 3,435,212 |  |  | 3,271,940 | 163,272 |
| ADMINISTRATIVE FEES |  |  | 343,500 |  |  | 343,500 |  |
| TOTAL RENTAL FEES | A-1 | \* | $ 5,152,669 | $ 1,365,457 | $ - | $ 3,623,940 | $ 163,272 |
| **OTHER OPERATING REVENUES** |  |  |  |  |  |  |  |
|  |  |  |  | PUBLIC | SECT. 8 | HOUSING | OTHER |
|  |  |  | TOTAL | HOUSING | CERTS. | VOUCHER | PROG. |

LIST IN DETAIL: TENANT CHARGES

TOTAL OTHER OPERATING

REVENUES A-2

PAGE SS-2

HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2011
FISCAL PERIOD 07/01/10 - 06/30/11

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| GRANTS &ENTITLEMENTS |  |  | NON-OPERATING REVENUESPUBLIC SECT. 8 HOUSINGTOTAL HOUSING CERTS. VOUCHER | OTHER PROG. |
| LIST IN DETAIL: |
|  |  |
| CFP SOFT COST GRANT |  |  | 24,500 | 24,500 |
|  |  | 0 |  |  |
| CDBG FUNDS - TWP. OF EDISON | \* | #### \* | 26,000 | 26,000 |
|  |  | #### \* |  |  |
| TOTAL GRANTS & |  |  |  |  |
| ENTITLEMENTS |  | A-3 \* | 50,500 | 50,500 |

|  |  |  |
| --- | --- | --- |
| LOCAL SUBSIDIES & DONATIONS |  | PUBLIC SECT. 8 HOUSING OTHERTOTAL HOUSING CERTS. VOUCHER PROG. |
|  |  |
|  |  |
| LIST IN DETAIL: |  |  |  |  |

\*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| TOTAL SUBSIDIES & DONATIONS | \*A-4 \* |  |  |  |
|  |  |  |

PAGE SS-3

**HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2011
FISCAL PERIOD 07/01/10 -06/30/11**

NON-OPERATING REVENUES

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| INTEREST ON INVESTMENTS AND DEPOSITS |  | CROSS REF |  | TOTAL | PUBLIC SECT. 8HOUSING CERTS. | HOUSING VOUCHER | OTHER PROG. |
|  |  |
|  |  | 0 |  | 32,009 | 7,800 | 7,000 | 17,209 |
|  |  | 237180 |  |  |  |  |  |
| SECURITY DEPOSITS | \* |  | \* |  |  |  |  |
|  |  | 85000 |  |  |  |  |  |
| PENALTIES |  |  |  |  |  |  |  |
| OTHER INVESTMENTS |  |  |  |  |  |  |  |
|  | \* |  |  |  |  |  |  |
| TOTAL INTEREST ON |  |  |  |  |  |  |  |
| INVESTMENTS & DEPOSITS |  | A-5 |  | 32,009 | 7,800 | 7,000 | 17,209 |

OTHER NON-OPERATING REVENUES

PUBLIC SECT. 8 HOUSING OTHER

TOTAL HOUSING CERTS. VOUCHER PROG.

LIST IN DETAIL: Other Income

TOTAL OTHER

NON-OPERATING REVENUES A-6

PAGE SS-4

HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2011
FISCAL PERIOD 07/01/10 - 06/30/11

PAGE SS-5

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | CROSS |  |  |  | OPERATING EXPENSES |  |
| PUBLIC | SECT. 8 | HOUSING | OTHER |
| ADMINISTRATION |  | REF |  | TOTAL | HOUSING | CERTS. | VOUCHER | PROG. |
| Salaries & Wages |  | B-1 | \* | $ 368,520 | $ 211,356 | $ | $ 131,424 | $ 25,740 |
| Fringe Benefits |  | B-2 | \* | $ 146,622 | 95,553 |  | 49,100 | 1,969 |
|  |  | 0 |  |  |  |  |  |  |
| Other Administrative |  | 237180 | \* | $ 194,670 | 128,320 |  | 54,350 | 12,000 |
| TOTAL ADMINISTRATION |  | 85000 | \* | $ 709,812 | $ 435,229 | $ | $ 234,874 | $ 39,709 |
|  |  | CROSS |  |  | PUBLIC | SECT. 8 | HOUSING | OTHER |
| COST OF PROVIDING SERVICES |  | REF |  | TOTAL | HOUSING | CERTS. | VOUCHER | PROG. |
| Salaries & Wages |  |  |  |  |  |  |  |  |
| Tenant Services | \* |  | \* | - | - |  |  |  |
| Maintenance & Operation | \* |  | \* | 191,215 | 191,215 |  |  |  |
| Protective Services | \* |  | \* | - | - |  |  |  |
| Total Salaries & Wages |  | B-4 |  | 191,215 | 191,215 |  |  |  |
| Fringe Benefits |  | B-5 |  | 86,447 | 86,447 |  |  |  |
| Other Costs |  |  |  |  |  |  |  |  |
| Tenant Services | \* |  |  | 7,800 | 4,800 |  |  | 3,000 |
| Utilities | \* |  |  | 464,088 | 464,088 |  |  |  |
| Maintenance & Operation Materials & Contract Cost |  |  |  | 182,700 | 157,700 |  |  | 25,000 |
| Protective Services |  |  |  |  |  |  |  |  |
| Materials & Contract Cost |  |  |  |  |  |  |  |  |
| Insurance | \* |  |  | 63,806 | 54,235 |  | 9,571 |  |
| P.I.L.O.T | \* |  |  |  |  |  |  |  |
| Terminal Leave Payments | \* |  |  |  |  |  |  |  |
| Collection Losses | \* |  |  |  |  |  |  |  |
| Other General Expense | \* |  |  |  |  |  |  |  |
| Rents | \* |  |  |  |  |  |  |  |
| Extraordinary Maintenance | \* |  |  |  |  |  |  |  |
| Replace. of Non-Expendible Equip. | \* |  |  |  |  |  |  |  |
| Property Betterment/Additions | \* |  |  |  |  |  |  |  |
| Other Costs | \* |  |  |  |  |  |  |  |
| Total Other Costs |  | B-6 |  | 718,394 | 680,823 |  | 9,571 | 28,000 |
| Housing Assistance Payments |  | B-7 |  | 3,458,631 |  |  | 3,295,359 | 163,272 |
| TOTAL COST OF |  |  |  |  |  |  |  |  |
| PROVIDING SERVICES |  | E-2 |  | $ 4,454,687 | $ 958,485 | $ - | $ 3,304,930 | $ 28,000 |

HOUSING AUTHORITY OF THE TWP. OF EDISON
FISCAL YEAR ENDINGJUNE 30, 2011
FISCAL PERIOD 07/01/10 - 06/30/11

PROPOSED YEARS DEBT SERVICE REQUIREMENTS PRINCIPAL PAYMENTS

CROSS PROPOSED CURRENT YEAR'S

REF. BUDGET ADOPTED

BUDGET

AUTHORITY BONDS \* P-1 \*

0

AUTHORITY NOTES \* 237180 \*

CAPITAL LEASES 85000 \*

\*

INTERGOVERNMENTAL LOANS 13-4

OTHER BONDS OR NOTES P-5 \*

TOTAL PRINCIPAL DEBT PAYMENTS \* \*

LESS: HUD SUBSIDY P-6

NET PRINCIPAL DEBT PAYMENTS \* D-1

INTEREST PAYMENTS

CROSS PROPOSED CURRENT YEAR'S

REF. BUDGET ADOPTED

BUDGET

AUTHORITY BONDS AUTHORITY NOTES CAPITAL LEASES INTERGOVERNMENTAL LOANS OTHER BONDS OR NOTES

|  |  |  |
| --- | --- | --- |
|  | \*\* |  |
|  |  |  |
|  |  |  |

\*

\*

\* 1-6 \*

D-2 \*

TOTAL INTEREST DEBT PAYMENTS LESS: HUD SUBSIDY

NET INTEREST DEBT PAYMENTS

PAGE SS-6

HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2011
FISCAL PERIOD 07/01/10 - 06/30/2011

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |  |  |  |  |  |
| \* |  | \* | 0 |  |  | 0\* |  | 0\* | 0\*0 |  |
| \* |  | \* |  | 0\* |  | 0\* |  | 0\* | 0\*0 |  |
| \* |  | \* |  | 0\* |  | 0\* |  | 0\* | 0\* | 0\* |
|  | 0 |  | 0 |  | - |  |  | 0 | - |  |
| \* | 237180\* |  |  | 0\* |  | 0\* |  | 0\* | 0\* | 0\* |
|  |  |  |  |  |  |  |  |  |  |  |
|  | 85000 |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| \* |  | \* |  | 0\* |  | 0\* |  | 0\* | 0\*0 |  |
| \* |  | \* |  | 0\* |  | 0\* |  | 0\* | 0\*0 |  |
| \* |  | \* |  | 0\* |  | 0\* |  | 0\* | 0\*0 |  |
|  |  |  |  |  |  |  |  |  |  | \* |
| \* | P-2 |  |  | 0\* |  | 0\* | 0\* | 0\* | 0\* |  |
|  |  |  |  |  |  |  |  |  |  | \* |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  | \* |
| \* |  | \* | 0\* |  | 0\* |  | 0\* | 0\* | 0 |  |
| \* |  | \* | 0\* |  | 0\* |  | 0\* | 0\* | 0 |  |
| \* |  | \* | 0\* |  | 0\* |  | 0\* | 0\* | 0 |  |
|  |  |  |  |  |  |  | -  |  | \_ |  |
| \* | P-3 |  |  0\* |  | 0\* |  | 0\* | 0\* | 0, |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| \* |  | \* | 0\* |  | 0\* |  | 0\* | 0\* | 0 |  |
| \* |  | \* | 0\* |  | 0\* |  | 0\* | 0\* | 0 |  |
| \* |  | \* | 0\* |  | 0\* |  | 0\* | 0\* | 0 |  |
|  |  |  |  |  |  |  |  |  |  | \* |
| \* | P-4 |  | 0\* |  | 0\* |  | 0\* | 0\* | 0\* |  |
|  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  | \*\* |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |
| \* |  | \* | 0\* |  | 0\* |  | 0\* | 0\* | 0 |  |
| \* |  | \* | 0\* |  | 0\* |  | 0\* | 0\* | 0 |  |
| \* |  | \* | 0\* |  | 0\* |  | 0\* | 0\* | 0 |  |
|  |  |  |  |  |  |  |  |  |  |
| \* | P-5 |  | 0\* | 0\* |  | 0\* | 0\* | 0\* |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| \* |  | \* | 0\* | 0 |  | 0\* | 0\* | 0\* 0 |  |
|  |  |  |  |  |  |  |  |  |  |
| \* |  | \* | 0\* | 0\* |  | 0\* | 0\* | 0 |  |
|  |  |  |  |  |  |  |  |  | \* |
|  |  |  |  |  |  |  |  |  |  |
| \* | D-1 |  | 0\* | 0 |  | 0 | 0 | 0 0 |  |

AUTHORITY BONDS

TOTAL PAYMENTS

AUTHORITY NOTES FFB

TOTAL PAYMENTS

AUTHORITY CAPITAL LEASES

TOTAL PAYMENTS

AUTHORITY INTERGOVERNMENTAL LOAN

TOTAL PAYMENTS

AUTHORITY OTHER BONDS OR NOTES

TOTAL PAYMENTS

TOTAL PRINCIPAL DEBT PAYMENTS

Less: HUD Subsidy

NET PRINCIPAL DEBT PAYMENTS

PAGE SS-7

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS

2011 2012 2013 2014 2015

HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 30, 2010
FISCAL PERIOD 07/01/09 -06/30/2010

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | **UNRESERVED FUND BALANCE** |  | **CROSS REF.** |  |  | **PROPOSED BUDGET** |
| (1) | BEGINNING BALANCE JULY 1, 2009 |  | AUDIT | \* | $ | 2,078,213 |
|  | UTILIZED IN CURRENT YEARS ADOPTED BUDGET | 0 |  | 0 |  |  |
|  |  | ## |  |  |  |  |
|  | PROPOSED BALANCE AVAILABLE |  |  |  |  | 2,078,213 |
|  |  | ## |  |  |  |  |
|  | ESTIMATED RESULTS OF OPERATION CURRENT BUDGET | \* |  |  |  | 122,037 |
|  | ESTIMATED AVAILABLE BALANCE |  |  |  |  | 2,200,250 |
|  | UTILIZED IN PROPOSED BUDGET |  |  |  |  | 70,679 |
|  | PROPOSED BALANCE AFTER UTILIZATION IN BUDGET | \* |  |  |  | 2,270,929 |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **RESTRICTED FUND BALANCE** |  | **CROSS REF.** |  | **PROPOSED BUDGET** |
|  | BEGINNING BALANCE JULY 1, 2001 |  | AUDIT | \* | $ |
|  | UTILIZED IN CURRENT YEARS ADOPTED BUDGET |  |  |  |  |
|  | PROPOSED BALANCE AVAILABLE |  |  |  |  |
|  | ESTIMATED RESULTS OF OPERATION CURRENT BUDGET | \* |  |  |  |
|  | ESTIMATED AVAILABLE BALANCE |  |  |  |  |
|  | UTILIZED IN PROPOSED BUDGET |  |  |  |  |
|  | PROPOSED BALANCE AFTER UTILIZATION IN BUDGET |  |  |  |  |

PAGE SS-9

**OPERATING BUDGET
US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING AUTHORITY OF TWP. OF EDISON
FISCAL YEAR ENDING JUNE 06/30/2011
FISCAL PERIOD 07/01/10 - 6/30/11**

SS-10

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Line Acct.No. No. | Description | TOTAL HOUSING AUTHORITY PROPOSED BUDGET | PublicHousing SectionMangement 8Proposed ProposedBudget Budget | Housing Voucher Proposed Budget | Other Programs Proposed Budget |

|  |  |
| --- | --- |
| Homebuyers Monthly Payments For10 7,710 Operating Expense20 7,712 Earned Home Payments7,71440 Total50 7,716 Excess ( Deficit)60 7,790Operating Receipts | 237,18085,000 |
| 65 2,210 Section 8/Voucher Payments | 3,778,712 |  | 3,615,440 | 163,272 |
| 70 3,110 Dwelling Rental | 590,000 | 590,000 |  |  |
| 80 3,120 Excess Utilities |  |  |  |  |
| 90 3,190 Nondwelling Rental | 13,260 | 13,260 |  |  |
| 100 **Total** Rental Income | 4,381,972 | 603,260 | 3,615,440 | 163,272 |
| 110 3,610 Interest Income | 32,009 | 7,800 | 7,000 | 17,209 |
| 120 3,690 Other Income | 12,300 | 3,800 | 8,500 |  |
| 130 **Total** Operating Income | 4,426,281 | 614,860 | 3,630,940 | 180,481 |
| Operating Expenditures - Administration |  |  |  |  |
| 140 4,110 Administrative Salaries | 368,520 | 211,356 | 131,424 | 25,740 |
| 150 4,130 Legal | 24,170 | 15,220 | 8,950 |  |
| 160 4,140 Staff Training | 17,900 | 10,400 | 3,500 | 4,000 |
| 170 4,150 Travel | 14,200 | 7,800 | 4,400 | 2,000 |
| 180 4,170 Accounting Fees | 33,000 | 30,000 |  | 3,000 |
| 190 4,171 Auditing Fees | 14,500 | 6,000 | 5,500 | 3,000 |
| 200 4,190 Other Admin. Expenses | 85,900 | 53,900 | 32,000 |  |
| **210 Total** Administrative Expense | 558,190 | 334,676 | 185,774 | 37,740 |
| Tenant Services |  |  |  |  |
| 220 4,210 Salaries |  |  |  |  |
| 230 4,220 Recreation, Public. & Other | 6,600 | 4,800 |  | 1,800 |
| 240 4,230 Contract Cost & Other | 1,200 |  |  | 1,200 |
| 250 **Total** Tenant Service Expense | 7,800 | 4,800 |  | 3,000 |
| Utilities |  |  |  |  |
| 260 4,310 Water | 80,600 | 80,600 |  |  |
| 270 4,320 Electricity | 49,000 | 49,000 |  |  |
| 280 4,330 Gas | 285,400 | 285,400 |  |  |
| 290 4,340 Fuel Oil |  |  |  |  |
| 300 4,350 Labor | 23,415 | 23,415 |  |  |
| 310 4,390 Other | 49,088 | 49,088 |  |  |
| 320 **Total** Utilities Expense | 487,503 | 487,503 |  |  |

**OPERATING BUDGET
US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING AUTHORITY OF THE MVP OF EDISON
FISCAL YEAR ENDING JUNE 06/30/2011
FISCAL PERIOD 07/01/10 - 06/30/11**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Line Acct.No. No. Description | TOTAL HOUSING AUTHORITY PROPOSED BUDGET | PublicHousing SectionMangement 8Proposed ProposedBudget Budget | Housing Voucher Proposed Budget | Other Programs ProposedBudget |
| Ordinanry Maintenance & Operations |  |  |  |  |
| 330 4410 Labor | 167,800 | 167,800 |  | - |
| 340 4420 Materials | 68,700 | 56,700 |  | 12,000 |
| 350 4430 Contract Cost | 114,000 | 101,000 |  | 13,000 |
| **Total 0** | 350,500 | 325,500 |  | 25,000 |
| Protective Service 237180 |  |  |  |  |
| 370 4460 Labor |  |  |  |  |
| 380 4470 85000 |  |  |  |  |
| 390 4480 Contract Cost |  |  |  |  |
| 400 **Total** Protective Services Expense |  |  |  |  |
| General Expense |  |  |  |  |
| 410 4510 Insurance | 63,806 | 54,235 | 9,571 |  |
| 420 4520 Payment in Lieu of Taxes |  |  |  |  |
| 430 4530 Terminal Leave Payments |  |  |  |  |
| 440 4540 Employee Benefits | 233,069 | 182,000 | 49,100 | 1,969 |
| 450 4570 Collection Losses | 5,000 | 5,000 |  |  |
| 460 4590 Other General Expense |  |  |  |  |
| 470 **Total** General Expense | 301,875 | 241,235 | 58,671 | 1,969 |
| 480 **Total** Sum of Routine Expenses | 1,705,868 | 1,393,714 | 244,445 | 67,709 |
| Rent for Leased Dwellings |  |  |  |  |
| 490 4710 Rents to Owners | 3,458,631 |  | 3,295,359 | 163,272 |
| 495 4715 Section 8/Housing Voucher Payments |  |  |  |  |
| 500 **Total Operating Expense (sum 480 + 490)** | 5,164,499 | 1,393,714 | 3,539,804 | 230,981 |
| Nonroutine Expenditures |  |  |  |  |
| 510 4610 Extraordinary Maintenance |  |  |  |  |
| 520 7520 Replacement of Nonexpendable Equip. |  |  |  |  |
| 530 7540 Property Betterment & Additions |  |  |  |  |
| 540 **Total** Nonroutine Expenditures |  |  |  |  |
| 550 **Total** Operating Expenditures (500+540) | 5,164,499 | 1,393,714 | 3,539,804 | 230,981 |
| Prior Period Adjustments |  |  |  |  |
| 560 6010 Prior Period Adjustments |  |  |  |  |
| Other Expenditures |  |  |  |  |
| 570 Deficiency |  |  |  |  |
| 580 **Total** Operating Expenditures | 5,164,499 | 1,393,714 | 3,539,804 | 230,981 |
| 590 Residual Receipts | (738,218) | (778,854) | 91,136 | (50,500) |
| HUD Contributions |  |  |  |  |
| 600 8010 Basic Annual Contribution | 758,397 | 758,397 |  |  |
| 610 8011 Prior Year Adjustment | - | - |  |  |
| 620 **Total** Basic Annual Contribution |  |  |  |  |
| 630 8020 Contribution Earned | 758,397 | 758,397 |  |  |
| 640 Mandatory | - |  |  |  |
| 650 Other -HCV Mgt Fees |  | 69,126 | (69,126) |  |
| 660 Other |  | - |  |  |
| 670 Total Year End Adjustments |  |  |  |  |
| 680 8020 **Total Operating Subsidy - Current** | 758,397 | 827,523 | (69,126) |  |
| 690 **Total** HUD Contributions | 758,397 | 827,523 | (69,126) |  |
| 700 Residual Receipts | 20,179 | 48,669 | 22,010 | (50,500) |
|  | SS-11 |  |  |  |

**U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING VOUCHER ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
FISCAL YEAR ENDING JUNE 30, 2011**

SS-l6

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| FISCAL PERIOD 7/1/10 - 6/30/11LINDEN HOUSING AUTHORITY PROJECT NO. |  | NJ43V0-0001 |  |  | NO. OF DWELLING UNITS NO. OF UNIT MONTHS | 3754,500 |  |
| PART I |  | (a) | (b) | (c) | (d) | (e) |  | (1) | (g) |
| ESTIMATE | 6 | OBR | - |  | - |  | - | - |  |
|  | 7 | 1BR | 135 | 1,014 | 270 |  | 744 | 1,620 | 1,205,280 |
|  | 8 | 2BR | 155 | 1,140 | 365 |  | 775 | 1,860 | 1,441,500 |
|  | 9 | 3BR | 80 | 1,195 | 595 |  | 600 | 960 | 576,000 |
|  | 10 | 4BR | 5 | 1,554 | 345 |  | 1,209 | 60 | 72,540 |
|  | 11 |  |  |  |  |  |  |  |  |
|  | 12 |  |  |  |  | SUBTOTAL | 4,500 | 3,295,320 |
|  | 13 |  |  |  |  |  |  |  |  |
|  | 14 |  |  |  |  | VACANCY FACTOR |  |  |
|  | 15 |  |  |  |  |  |  |  |  |
| TOTAL | 375.00 |  |  |  |  |  | 3,295,320 |
| PART II |  | UAR # FEE AMT. | PRODUCT |  |  |  |  | ADMIN FEE |
| ADMIN FEE |  | (a) (b) | (c) | (d) |  |  |  |  |
|  | 16 | 4,079 | 78.48 PUM FEE |  |  |  |  | 320,120 |
|  | 17 |  |  |  |  |  |  |  |  |
| TOTAL | 18 | 4,079 | 78.48 |  |  |  |  |  | 320,120 |
| PART III |  | # OF FAMILIES |  | FEE PER |  |  |  |  |  |
| HARD TO |  |  |  | FAMILY |  |  |  |  |  |
| HOUSE FEE | 19 | 0 |  |  |  |  |  |  |  |
| PART IV |  |  |  |  |  |  |  |  |  |
| ADMININISTRATIVE |  |  |  |  | PHA |  |  |  | HUD |
| EXPENSES |  |  |  |  | ESTIMATES |  |  |  | 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 PRELIMIANRY EXPENSES

37 SUM OF LINES 27,32,AND 36

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING VOUCHER ASSISTANCE PAYMENTS
SUPPORTING DATA FOR ANNUAL CONTRIBUTION ESTIMATES
EDISON HOUSING AUTHORITY FISCAL YR. ENDED JUNE 30, 2010

PROJECT NO. NJ39V104-009-012

|  |
| --- |
| NO. OF DWELLING UNITS 375 |
| NO. OF UNIT MONTHS 4,500 |

3,295,320

320,120

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

3,615,440

25 DEFICIT AT END OF CURRENT FISCAL YEAR

3,615,440 0 0 3,615,440 3,615,440

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

3,615,440

30b PROJECT ACCOUNT

SS-18