

Board Resolution Approving the AMP Budgets
PHA Board Resolution
Approving Operating Budget

OMB No. 2577-0026 Approving
(exp. 10/31/2009)

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
Real Estate Assessment Center (PIH-REAC)

Previous editions are obsolete form HUD-52574 (08/2005) Public reporting burden for this collection of information is estimated to average 10 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. This agency may not collect this information, and you are not required to complete this form, unless it displays a currently valid OMB control number. This information is required by Section 6(c)(4) of the U.S. Housing Act of 1937. The information is the operating budget for the low-income public housing program and provides a summary of the proposed/budgeted receipts and expenditures, approval of budgeted receipts and expenditures, and justification of certain specified amounts. HUD reviews the information to determine if the operating plan adopted by the public housing agency (PHA) and the amounts are reasonable, and that the PHA is in compliance with procedures prescribed by HUD. Responses are required to obtain benefits. This information does not lend itself to confidentiality.

PHA Name: Weehawken Housing Authority

PHA Code: NJ077

PHA Fiscal Year Beginning: 1/1/2013

Board Resolution Number: _____

Acting on behalf of the Board of Commissioners of the above-named PHA as its Chairperson, I make the following certifications and agreement to the Department of Housing and Urban Development (HUD) regarding the Board's approval of (check one or more as applicable):

DATE

Operating Budgets (*for COCC and all Projects*) approved by Board resolution on:

1/1/2013

Operating Budget submitted to HUD, if applicable, on:

Operating Budget revision approved by Board resolution on:

Operating Budget revision submitted to HUD, if applicable, on:

I certify on behalf of the above-named PHA that:

1. All statutory and regulatory requirements have been met;
2. The PHA has sufficient operating reserves to meet the working capital needs of its developments;
3. Proposed budget expenditures are necessary in the efficient and economical operation of the housing for the purpose of serving low-income residents;
4. The budget indicates a source of funds adequate to cover all proposed expenditures;
5. The PHA will comply with the wage rate requirement under 24 CFR 968.110(e) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.325.

I hereby certify that all the information stated within, as well as any information provided in the accompaniment herewith, if applicable, is true and accurate.

Warning: HUD will prosecute false claims and statements. Conviction may result in criminal and/or civil penalties. (18 U.S.C. 1001, 1010, 1012.31, U.S.C. 3729 and 3802)

Print Board Chairman's Name: <u>Ana R. Miranda</u>	Signature: <u>Ana R. Miranda</u>	Date: <u>1-23-13</u>
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Operating Budget

OMB Approval No. 2577-0026 (exp. 6/30/2001)

See page four for Instructions and the Public reporting burden statement

a. Type of Submission		b. Fiscal Year Ending	
[X] Original [] Revision No. :		DECEMBER 31, 2013	
e. Name of Public Housing Agency/Indian Housing Authority (PHA/IHA)		<input checked="" type="checkbox"/> PHA/IHA-Owned Rental Housing <input type="checkbox"/> IHA Owned Mutual Help Homeownership <input type="checkbox"/> PHA/IHA Leased Rental Housing <input type="checkbox"/> PHA/IHA Owned Turnkey III Homeownership <input type="checkbox"/> PHA/IHA Leased Homeownership	
f. Address (city, State, zip code)		625 GREGORY AVENUE, WEEHAWKEN, NEW JERSEY	
g. ACC Number		h. PAS/LOCCS Project No.	
NY-10001		NJ077-001	

j. No. of Dwelling Units	k. No. of Unit Months Available	m. No. of Projects
99	1,188	1

Line No.	Acct. No.	Description (1)	Requested Budget Estimates			
			PHA/IHA Estimates		HUD Modifications	
			PUM (4)	Amount (To Nearest \$10) (5)	PUM (6)	Amount (To Nearest \$10) (7)
Homebuyers Monthly Payments for:						
010	7710	Operating Expenses				
020	7712	Earned Home Payments Account				
030	7714	Nonroutine Maintenance Reserves				
040	Total	Break-Even Amount (sum of lines 010, 020, and 030)				
050	7716	Excess (or Deficit) in Break-Even Amount				
060	7790	Homebuyers Monthly Payments (Contra)				
Operating Receipts						
070	3110	Dwelling Rentals	\$294.47	\$349,830		
080	3120	Excess Utilities	\$0.00	\$0		
090	3190	Non dwelling Rentals	\$0.00	\$0		
100	Total	Rental Income (sum of lines 070, 080, and 090)	\$294.47	\$349,830		
110	3610	Interest on General Fund Investments	\$1.85	\$2,200		
120	3690	Other Operating Receipts	\$20.20	\$24,000		
130	Total	Operating Income (sum of lines 100, 110, and 120)	\$316.52	\$376,030		
Operating Expenditures - Administration:						
140	4110	Administrative Salaries	\$71.40	\$84,820		
150	4130	Legal Expense	\$9.47	\$11,250		
160	4140	Staff Training	\$2.53	\$3,000		
170	4150	Travel	\$2.90	\$3,450		
180	4170	Accounting Fees	\$17.80	\$21,160		
190	4171	Auditing Fees	\$8.84	\$10,500		
200	4190	Other Administrative Expenses	\$50.51	\$60,000		
210	Total	Administrative Expense (sum of line 140 thru 200)	\$163.45	\$194,170		
Tenant Services:						
220	4210	Salaries	\$0.00	\$0		
230	4220	Recreation, Publications and Other Services	\$0.00	\$0		
240	4230	Contract Costs, Training and Other	\$6.31	\$7,500		
250	Total	Tenant Services Expense (sum of lines 220, 230, 240)	\$6.31	\$7,500		
Utilities:						
260	4310	Water	\$19.14	\$22,740		
270	4320	Electricity	\$75.45	\$89,630		
280	4330	Gas	\$24.09	\$28,620		
290	4340	Fuel	\$0.00	\$0		
300	4350	Labor	\$0.00	\$0		
310	4390	Other utilities expense	\$0.00	\$0		
320	Total	Utilities Expense (sum of line 260 thru line 310)	\$118.68	\$140,990		

facsimile form HUD-52564 (3/95)

Previous editions are obsolete

ref. Handbook 7475.1

Line No.	Acct. No.	Description (1)	Requested Budget Estimates			
			PHA/IHA Estimates		HUD Modifications	
			PUM (4)	Amount (To Nearest \$10) (5)	PUM (6)	Amount (To Nearest \$10) (7)
Ordinary Maintenance and Operation:						
330	4410	Labor	\$65.26	\$77,530		
340	4420	Materials	\$12.63	\$15,000		
350	4430	Contract Costs	\$43.77	\$52,000		
360	Total	Ordinary Maintenance & Operation Expense (lines 330 to 350)	\$121.66	\$144,530		
Protective Services:						
370	3110	Labor	\$0.00	\$0		
380	3120	Materials	\$0.00	\$0		
390	3190	Contract Costs	\$0.00	\$0		
400	Total	Protective Service Expense (sum of lines 370 to 390)	\$0.00	\$0		
General Expense:						
410	4510	Insurance	\$38.72	\$46,000		
420	4520	Payments in Lieu of Taxes	\$16.94	\$20,120		
430	4530	Terminal Leave Payments	\$0.00	\$0		
440	4540	Employee Benefit Contributions	\$81.14	\$96,400		
450	4570	Collection Losses	\$1.01	\$1,200		
460	4590	Other General Expense	\$0.00	\$0		
470	Total	General Expense (sum of lines 410 to 460)	\$137.81	\$163,720		
480	Total	Routine Expense (sum of lines 210,250,320,360,400, and 470)	\$547.91	\$650,910		
Rent for Leased Dwellings:						
490	4710	Rents to Owners of Leased Dwellings				
500	Total	Operating Expense (sum of lines 480 and 490)				
Nonroutine Expenditures:						
510	4610	Extraordinary Maintenance	\$0.00	\$0		
520	7520	Replacement of Nonexpendable Equipment	\$8.42	\$10,000		
530	7540	Property Betterments and Additions	\$0.00	\$0		
540	Total	Nonroutine Expenditures (sum of lines 510, 520, and 530)	\$8.42	\$10,000		
550	Total	Operating Expenditures (sum of lines 500 and 540)	\$556.33	\$660,910		
Prior Year Adjustments:						
560	6010	Prior Year Adjustments Affecting Residual Receipts	\$0.00	\$0		
Other Expenditures:						
570		Deficiency in Residual Receipts at End of Preceding Fiscal Year				
580	Total	Operating Expenditures, including prior year adjustments and other expenditures (line 550 plus or minus line 560 plus 570)	\$556.33	\$660,910		
590		Residual Receipts (or Deficit) before HUD Contributions and provision for operating reserve (line 130 minus line 580)	(\$239.81)	(\$284,880)		
HUD Contributions:						
600	8010	Basic Annual Contribution Earned - Leased Projects:Current Yr				
610	8011	Prior Year Adjustments - (Debit) Credit				
620	Total	Basic Annual Contribution (line 600 plus or minus line 610)				
630	8020	Contributions Earned - Op.Subj-Cur.Yr. (before year-end adj)	\$0.00	\$0		
640		Mandatory PFS Adjustments (net):	\$258.71	\$307,342		
650		Other (specify):				
660		Other (specify):				
670		Total Year-end Adjustments/Other (plus or minus 640-660)	\$258.71	\$307,342		
680	8020	Total Operating Subsidy-current year (630 plus or minus 670)	\$258.71	\$307,342		
690	Total	HUD Contributions (sum of lines 620 and 680)	\$258.71	\$307,342		
700		Residual Receipts (or Deficit) (sum of line 590 plus line 690)				
		Enter here and on line 810	\$18.90	\$22,462		

Name of PHA / IHA WEEHAWKEN HOUSING AUTHORITY	Fiscal Year Ending DECEMBER 31, 2013
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		Operating Reserve	PHA/IHA Estimates	HUD Modifications
		Part I - Maximum Operating Reserve - End of Current Budget Year		
740	2821	PHA / IHA-Leased Housing - Section 23 or 10(c) 50% of Line 480, column 5, form HUD-52564	\$325,455	

		Part II - Provision for and Estimated or Actual Operating Reserve at FY End		
780		Operating Reserve at End of Previous Fiscal Year - Actual for FYE (date): DECEMBER 31, 2011	\$257,284	
790		Provision for Operating Reserve - Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE DECEMBER 31, 2012 <input type="checkbox"/> Actual for FYE DECEMBER 31, 2012	\$7,853	
800		Operating Reserve at End of Current Budget Year (check one) <input checked="" type="checkbox"/> Estimated for FYE DECEMBER 31, 2012 <input type="checkbox"/> Actual for FYE DECEMBER 31, 2012	\$265,137	
810		Provision for Operating Reserve - Requested Budget Year Estimated for FYE DECEMBER 31, 2013 Enter Amount from Line 700	\$22,462	
820		Operating Reserve at End of Requested Budget Year Estimated for FYE DECEMBER 31, 2013 (Sum of lines 800 and 810)	\$287,599	
830		Cash Reserve Requirement: 0% % of line 480	\$0	

Comments

PHA / IHA Approval

Name _____

Title _____

Signature _____

Date _____

Field Office Approval

Name _____

Title _____

Signature _____

Date _____

Insurance Give an explanation of substantial Requested Budget Year estimated increases in the PUM rate of expenditures for insurance over the Current Budget Year. Cite changes in coverage, premium rates, etc.

	MGMT.	VOUCHERS	TOTAL
ALL LINES	\$30,000	-	30,000
WORKER'S COMP.	\$16,000	40,000	20,000

TOTAL INSURANCE:
\$46,000 40,000 50,000

Employee Benefit Contributions: List all Employee Benefit plans participated in. Give justification for all plans to be instituted in the Requested Budget Year for which prior HUD concurrence has not been given.

FICA:	7.65% X Total Payroll of =====	\$168,350	equals:	\$12,879 per year
Hospitalization:			equals	\$65,000 per year
Retirement:	10.00% X Total Payroll of =====	\$168,350	equals:	\$16,835 per year
Unemployment:	1.00% times 1st =====	\$31,000 /person \$	168,350 equals	\$1,684 per year =====
TOTAL BENEFITS:				\$96,398

Collection Losses: State the number of tenants accounts receivable to be written off and the number and total amount of all accounts receivable for both present and vacated tenants as of the month in which the estimate was computed.

Estimated at: \$1,200 for the Requested Budget Year.
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Extraordin ary Maintenance, Rep lacement, and Betterments and Additions: Cite prior HUD approval or give justification for each nonroutine work project included in the Requested Budget and for those for future years which make up the estimate on form HUD-52570. Justifying information incorporated on or attached to form HUD-52567 need not be repeated here.

See HUD 52567 (Schedule of Nonroutine Expenditures)

Contracts: List all contracts, other than those listed on page 3 of this form under Ordinary Maintenance & Operation (OMO). Cite the name of the contractor, type of contract, cost of contract, and contract period. Justification must be provided for all contract services proposed for the Requested Budget Year (RBY). Explain substantial RBY increases over the PUM rate of expenditure for these contracts in the Current Budget Year.

N/A