



Meeting Date: June/26/2007

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input checked="" type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input type="checkbox"/> Report
<input type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: Carrie Sabatini *Sabatini* Agenda Item No. I-9  
 Reviewed By: City Manager *[Signature]* City Attorney *[Signature]* Finance *[Signature]* Other \_\_\_\_\_

**DATE:** June 17, 2007

**TO:** Housing Authority Commission

**FROM:** Sal Gonzalez, Housing Director  
Housing Department *[Signature]*

**SUBJECT:** Low Rent Public Housing Budget for Fiscal Year 2008

**RECOMMENDATION**

That the Board of Commissioners of the Housing Authority of the City of Oxnard adopt a resolution approving and adopting the recommended \$5,360,365 operating budget for the Low Rent Public Housing program ("LRPH") for fiscal year 2008, as presented by project.

**DISCUSSION**

As outlined during the study session presented on March 7, 2006, the Public Housing program is facing many regulatory program changes. New Department of Housing and Urban Development ("HUD") regulations, known as the Final Rule, apply to all Public Housing Authorities ("PHAs") that own and operate 250 or more dwelling rental units. The rule requires PHAs to run their projects from the asset management perspective: managing the public housing stock from a performance standpoint and making decisions based on certain performance measures. Overall, the goal is to run each project separately as though it were a private-market apartment complex. Project-based accounting and management are components to this asset management philosophy and apply to the daily operations of the projects. This requires each project to have its own operating budget. Historically, the budget has been presented for the program as a whole, so for comparison purposes, the FY 2008 budget is presented as an overall budget and individual project budgets. The project-based accounting, budgeting and management functions of asset management are required for the fiscal year beginning July 1, 2007.

Included in the philosophy of project-based management and accounting is a concept termed "fee-for-service." Under this arrangement, for certain specialized services where providing dedicated staff to each project is not practical, a centralized service can be available to the projects, charged only as they are used. Certain tasks currently provided within the Housing Authority by existing staff are anticipated to be provided on a fee-for-service basis (i.e. higher level carpentry, electrical, plumbing, etc.). The fee-for-service concept also applies to certain administrative services. Costs that have been typically allocated via an indirect cost allocation plan can no longer be charged to the project unless the

service was provided to a specific project, the project derived a direct benefit, and the cost is deemed reasonable in the open market. All administrative costs, including indirect costs, must be recovered through a management fee structure as prescribed by HUD. The fees will be established by HUD and all administrative operations must be funded through and supported by those fees. Administration will be budgeted and accounted for as a separate entity from the projects and be known as the Central Office Cost Center ("COCC").

This recommended budget pertains exclusively to the 780 units of LRPB owned and operated by the City of Oxnard Housing Authority ("OHA"). The recommended operating budget for all projects and the COCC of \$5,360,365 for the Authority's LRPB program for the upcoming year constitutes an increase of \$716,691 over the revised current year adopted budget. The operating budget, if adopted as recommended, will be a balanced budget.

The process of developing the fiscal year 2008 budget was difficult because of the necessary changes to comply with the requirement for project based budgets. In fiscal year 2008, staff projected that overall rental income will increase by \$259,380 over last year's rent projection. Staff has worked extremely hard in the current fiscal year to maximize tenant rent through rent ranging and placing tenants in properly sized units. Operating subsidy for each year is appropriated on a calendar year basis. HUD has stated that subsidy for 2007 will be prorated to 82% of eligibility, but the funding level for calendar year 2008 is still unknown. Under the new formula for calculating subsidy, the OHA is eligible to receive \$1,131,080 for all units, so it has been projected that the overall subsidy funding will be 80% of the total eligibility for the year. This amounts to \$904,866, which represents a \$317,100 increase over the previous years budgeted subsidy.

On the expense side, several of the line items have changed in budget amount over the prior year due to the change in the method of accounting under asset management. In administrative salary expense, many staff that were previously categorized under other salary line items are now considered administrative (i.e. The maintenance superintendent is no longer under maintenance salaries, but rather administrative salaries. Only maintenance workers performing work in the units will now be included under maintenance salaries.).

Under Tenant Services, the Tenant Service Salary and Benefits line items have increased due to the inclusion of the Family Self-Sufficiency coordinator being budgeted under the Public Housing program. It was previously funded by a grant, but it is unknown at this time if the new grant application will be successful in the upcoming year. The full year salary and benefits, therefore, are included here. Also, added this year, is the Tenant Beautification line item. This program rewards tenants for improving the appearance of their yards through a contest. This program, when implemented in the past, has been very successful in improving the overall appearance of the neighborhoods. It had been defunded in recent years due to lack of funding.

Overall Materials Expense has decreased by approximately \$16,000 due to one time funding of \$10,000 for tree trimming in the prior year. Additionally, some small reductions have been made due to historical underspending.

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Total Contract Expense is down primarily due to the accounting for fee-for-service work. Vacancy turnover work (a fee-for-service) is accounted for as an expense of the project, but simultaneously as a revenue of the COCC, therefore cancelling each other out when combined. The same income and expense applies to the line item for Painting contract and specialized maintenance under the "Fee-for Service maintenance" line items.

Under general expenses, workers compensation is slightly down due to an anticipated decrease in rates; and insurance being slightly increased due to the change in the method of attributing costs between programs.

A new category of expense is included in the recommended budget this year. It is considered Extraordinary Repairs for certain deferred maintenance items that can now be addressed due to increased operating subsidy funding. The anticipated projects include driveway repairs for safety hazards at the 31-1 project (Colonia Village); replacement of irreparable refrigerators and stoves at the 31-1 project (Colonia Village); exterior painting for 31-2 (Felicia Court), 31-4 (Pleasant Valley Village) and the remaining unpainted sites at 31-7 (Scattered sites); standing water issues at 31-2 (Felicia Court); addition of a playground serving 31-2 (Felicia Court) and 31-3 (Colonia Road); park improvements at 31-4 (Pleasant Valley Village); quarterly cleaning of administration buildings and community centers; parking lot preventative maintenance at 435 S. D Street; and grounds improvements such as tree trimming, sidewalk repairs and lighting at 31-8 (Palm Vista Senior high rise). These items will be implemented provided funding is received at the anticipated level. Should funding come in lower than anticipated, these projects will be reevaluated based upon necessity and funding availability.

An additional new area in the budget is for some costs previously recorded as part of the Capital Fund Program. Historically, administrative costs such as the staff for the administration of the grant, agency-wide software needs, training for administrative staff and agency-wide computer hardware have been eligible expenses of the Capital Fund. Under the project based philosophy, these costs must be paid for through the management fees received by the COCC. The COCC will receive a flat 10% of the grant to attribute toward some of these costs, however, that amount will not cover all of these costs. It is therefore, required to be budgeted for with the rest of COCC costs in the Public Housing budget. Thus, the last section of the budget is for these items. The anticipated 10% income to the COCC and the administrative expenses are both included. There has been much discussion throughout the industry and Congress about relieving this restriction on the Capital Fund, however, as of the report date, no such relief has been implemented. Staff, therefore, is incorporating these costs into the recommended budget. Should, at a later time, this requirement be lifted, that funding will become available for other uses or addition to operating reserves.

The fiscal year 2008 budget will be the first year of implementing the new project based accounting requirements. Staff will be working on several facets of the new system throughout the year. During this first year of implementation, the COCC does not have to breakeven on its HUD prescribed fees. In all future years, however, it will. Therefore, staff will be closely monitoring expenses of the COCC and looking for ways to achieve at least a breakeven budget for the COCC going forward.

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## **FINANCIAL IMPACT**

As of January 31, 2006, the Authority's LRPB operating reserve has a balance of \$889,679. The fiscal year 2008 budget will not likely require a reduction of the reserves.

Attachment #1 - Housing Authority Resolution  
#2 - HUD Form 52574 Operating Budget Resolution  
#3 - Budget document

HOUSING AUTHORITY OF THE CITY OF OXNARD  
RESOLUTION NO.

**RESOLUTION APPROVING AND ADOPTING THE LOW RENT PUBLIC HOUSING  
PROGRAM OPERATING BUDGET FOR FISCAL YEAR 2008**

WHEREAS, the Housing Authority of the City of Oxnard (Authority) has prepared Low Rent Public Housing Program Operating Budgets totaling \$5,360,365 for the fiscal year 2008; and

WHEREAS, the budgeted expenditures are necessary for the efficient and economical operation of the Authority for the purpose of serving low-income families; and

WHEREAS, the budget for the fiscal year 2008 indicates a source of funding adequate to cover all proposed expenditures; and

WHEREAS, the budgeted rental charges and expenditures will be consistent with the provisions of law and the Annual Contribution Contract; and

WHEREAS, the United States Department of Housing and Urban Development (HUD) requires the Authority to certify that no Authority employee is serving in a variety of positions which will exceed a 100% allocation of his/her time.

NOW THEREFORE, the Board of Commissioners of the Housing Authority of the City of Oxnard hereby resolves:

1. That the Low Rent Public Housing Program Operating Budgets (Operating Budget) for the fiscal year 2008 totaling \$5,360,365 available on file at the Housing Department and incorporated in full herein by this reference is approved and adopted.
2. That no Authority employee reflected in the Operating Budget is serving in a variety of positions which will exceed 100% allocation of his/her time.

APPROVED AND ADOPTED this 26th day of June 2007, by the following vote:

AYES:  
NOES:  
ABSENT:

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Dr. Thomas E. Holden, Chairman

Attachment #1  
Page 1 of 2

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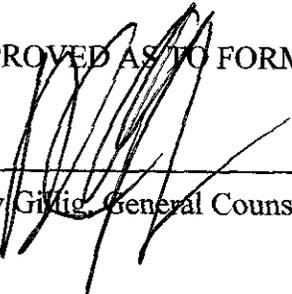
Fiscal Year 2008 LRPB Budget  
Resolution  
Page Two

ATTEST:

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Daniel Martinez, Secretary Designate

APPROVED AS TO FORM:



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Gary Gilfig, General Counsel

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Attachment #1  
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**PHA Board Resolution**  
Approving Operating Budget

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

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

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: Oxnard Housing Authority PHA Code: CA031

PHA Fiscal Year Beginning: 07/01/07 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 Budget approved by Board resolution on: \_\_\_\_\_
- 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 expenditure 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(c) and (f); and
6. The PHA will comply with the requirements for access to records and audits under 24 CFR 968.110(i).

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 Chairperson's Name:	Signature:	Date:
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**OXNARD HOUSING AUTHORITY  
LRPH PROGRAM - PROJECT BASED BUDGETS  
FY 2008**

Description	Revised FY06-07 Budget	Total budget FY 07-08	Colonia Vlg Project 31-1 260 units	Felicia Ct. Project 31-2 100 units	Colonia Rd Project 31-3 70 units	Pleasant Valley Project 31-4 100 units	Plaza Vista Sr. Project 31-5 50 units	Scattered sites Project 31-7 100 units	Palm Vista Sr. Project 31-8 100 units	COCC ADMIN	COCC FEE SVC
Annual Rental Revenue	3,876,408	4,135,788	1,339,761	632,954	449,215	565,091	154,461	662,502	331,804	-	-
Non Dwelling Rental Income	40,980	40,498	-	-	-	23,355	-	-	-	17,143	-
Miscellaneous Revenue	30,000	42,403	8,018	4,506	6,279	4,378	2,677	8,324	8,220	-	-
Interest Income	35,000	46,810	15,604	6,001	4,201	6,001	3,001	6,001	6,001	-	-
<b>Sub Total</b>	<b>3,982,388</b>	<b>4,265,499</b>	<b>1,363,383</b>	<b>643,461</b>	<b>459,695</b>	<b>598,825</b>	<b>160,139</b>	<b>676,828</b>	<b>346,026</b>	<b>17,143</b>	<b>-</b>
Subsidy	587,766	904,866	308,214	89,477	104,647	66,796	99,572	83,471	152,689	-	-
<b>Total Revenue</b>	<b>4,570,154</b>	<b>5,170,365</b>	<b>1,671,597</b>	<b>732,938</b>	<b>564,342</b>	<b>665,621</b>	<b>259,711</b>	<b>760,299</b>	<b>498,714</b>	<b>17,143</b>	<b>0</b>
Admin Salary Expense	949,464	1,464,851	256,618	122,814	85,521	79,599	33,209	110,722	65,127	404,471	306,770
Legal	9,070	9,070	-	-	-	-	-	-	-	9,070	-
Travel	15,000	15,000	727	279	196	279	140	279	279	12,820	-
Audit Expenses	10,400	10,400	3,133	1,205	844	1,205	603	1,205	1,205	1,000	-
Cable	1,000	1,086	(275)	241	219	119	68	770	(57)	-	-
Publications	1,440	1,440	103	40	28	-	-	-	-	1,269	-
Dues	1,490	1,600	-	-	-	-	-	-	-	1,600	-
Phones/lines	27,870	45,176	6,804	2,567	1,816	5,153	3,319	4,138	4,979	14,960	1,440
Cell phones	8,250	12,200	960	565	395	600	400	1,200	800	5,740	1,540
Court Costs	500	930	150	-	150	240	-	390	-	-	-
Miscellaneous sundry	14,000	18,120	3,432	939	770	1,471	268	1,493	2,147	7,600	-
Software Maintenance	750	2,650	-	-	-	-	-	-	-	2,650	-
Copying	14,000	10,400	2,216	852	597	2,022	426	2,022	852	1,414	-
Postage	13,000	15,517	4,189	1,848	1,310	1,764	755	2,010	1,460	2,180	-
Paper Supplies	1,400	1,570	476	129	86	101	51	101	101	525	-
Office Supplies	10,000	5,309	989	343	257	279	169	292	274	2,708	-
Printing Expenses	7,000	9,642	2,133	850	597	954	392	981	906	2,828	-
City Overhead	29,000	15,000	-	-	-	-	-	-	-	15,000	-
Advertising	2,000	1,000	-	-	-	-	-	-	-	1,000	-
<b>Total Administrative Expenses</b>	<b>1,115,634</b>	<b>1,640,960</b>	<b>281,654</b>	<b>132,674</b>	<b>92,785</b>	<b>93,786</b>	<b>39,800</b>	<b>125,603</b>	<b>78,073</b>	<b>486,835</b>	<b>309,750</b>
Tenant Services Salaries	9,900	57,642	10,483	9,217	8,254	8,639	-	21,048	-	-	-
Emp benefits	4,100	23,161	4,212	3,704	3,317	3,471	-	8,457	-	-	-
Tenant Services Overtime	0	81	-	-	-	16	-	65	-	-	-
Tenant Contract/Service Provider	20,700	19,244	4,441	1,709	1,194	3,840	2,400	3,260	2,400	-	-
TA Other (FSS Coordinator supplies)	0	228	67	31	23	31	11	43	22	-	-
TA Participation	16,786	16,787	6,977	2,568	1,797	2,568	203	2,569	406	-	-
Tenant Beautification	0	1,201	418	232	162	194	-	194	-	-	-
<b>Total Tenant Services</b>	<b>61,486</b>	<b>118,344</b>	<b>26,297</b>	<b>17,461</b>	<b>14,748</b>	<b>18,769</b>	<b>2,614</b>	<b>35,637</b>	<b>2,828</b>	<b>0</b>	<b>0</b>
Grounds OT	0	7,992	1,862	150	123	4,857	61	532	407	-	38,341
Maint Salary/Overtime	21,550	48,499	2,285	3,614	537	1,064	520	1,671	468	-	6,040
Maint Salary/Stand by	25,860	6,040	-	-	-	-	-	-	-	-	-
MAINT SAL	581,906	239,850	70,824	35,021	24,514	36,117	12,419	36,116	24,839	-	-
FOUNDATIONS SAL	312,884	51,797	51,797	37,391	26,174	39,091	5,626	39,091	11,253	-	-
<b>Total Maintenance Sal</b>	<b>942,200</b>	<b>512,804</b>	<b>126,768</b>	<b>76,176</b>	<b>51,348</b>	<b>81,129</b>	<b>18,626</b>	<b>77,410</b>	<b>36,967</b>	<b>0</b>	<b>44,381</b>

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Description	Revised FY06-07 Budget	Total budget FY 07-08	Colonia Vig Project 31-1 260 units	Felicia Ct. Project 31-2 100 units	Colonia Rd Project 31-3 70 units	Pleasant Valley Project 31-4 100 units	Plaza Vista Sr. Project 31-5 50 units	Scattered sites Project 31-7 100 units	Palm Vista Sr. Project 31-8 100 units	COCC ADMIN	COCC FEE SVC.
Paint Exp	25,000	24,350	6,000	3,500	2,500	3,500	1,500	-	2,000	1,500	-
Grounds Exp	20,000	19,500	5,500	2,000	2,000	3,000	500	2,180	2,000	2,320	-
Appliance Exp	20,000	20,000	2,650	3,500	2,000	3,500	1,500	3,850	2,000	1,000	-
Plumbing Exp	35,000	32,750	10,000	4,500	2,800	3,700	2,000	5,000	3,000	1,750	-
Electrical Exp	12,500	12,000	3,000	1,775	1,250	1,750	1,000	1,825	1,000	400	-
Building Mat'l	51,000	49,450	12,000	7,000	5,000	7,000	3,500	7,700	6,000	1,250	-
Glass Expense	5,000	5,150	1,500	500	350	500	750	800	750	500	-
Lock Expense	8,000	7,350	1,750	750	600	1,000	600	1,200	1,000	450	-
Janitorial Exp	10,000	10,550	3,000	500	500	1,500	1,000	300	1,250	2,500	-
Uniform Exp	6,000	6,350	1,500	750	750	750	350	750	750	750	-
Safety Equipm Exp	3,000	3,350	750	375	300	375	200	450	200	700	-
Tool Expense - Maintenance	9,000	8,325	2,250	1,125	1,050	1,200	750	1,200	750	-	-
Tool Expense - Grounds	13,000	2,600	867	333	233	333	167	333	333	-	-
<b>Total Material Expenses</b>	<b>217,500</b>	<b>201,725</b>	<b>50,767</b>	<b>26,608</b>	<b>19,333</b>	<b>28,108</b>	<b>13,317</b>	<b>29,438</b>	<b>21,033</b>	<b>13,120</b>	<b>0</b>
Heating/Air	9,000	11,250	1907	1,849	244	1,500	1,000	-	1,500	3,250	-
Equipment Repair Exp	1,500	2,615	820	320	200	400	50	425	250	150	-
Fire Alarm Exp	3,000	4,174	-	-	-	205	1,713	-	1,756	500	-
Elevator Exp	10,000	10,786	-	-	-	-	5,200	-	3,510	2,076	-
Office Equipm Exp	0	-	-	-	-	-	-	-	-	-	-
Trash Removal Exp	200,000	214,940	78,055	24,790	32,158	34,498	4,263	32,965	5,788	2,422	-
Dump Charge Exp	8,000	8,000	3,360	1,440	1,280	1,040	24	776	80	-	-
Custodial Exp	0	-	-	-	-	-	-	-	-	-	-
Concrete	0	-	-	-	-	-	-	-	-	-	-
Vacancy Exp	100,000	374,400	124,800	48,000	33,600	48,000	24,000	48,000	48,000	-	(374,400)
Fee-for-service income	-	(374,400)	-	-	-	-	-	-	-	-	-
Pest Control Exp	5,000	9,080	450	375	300	200	2,160	540	5,055	1,866	-
Burglar Alarm Exp	15,000	6,540	1,534	250	175	1,800	1,015	915	3,000	-	-
Tree Crew	0	13,565	2,550	1,000	2,800	2,000	1,015	1,200	6,000	-	-
Painters	73,508	73,250	25,000	12,000	6,500	12,000	4,000	7,750	-	-	(73,250)
Fee-for-service income	-	(73,250)	-	-	-	-	-	-	-	-	-
Vehicle Exp	40,000	-	5,600	2,200	1,200	3,000	800	-	2,000	2,000	-
preventative maintenance/repairs	0	18,700	4,403	2,065	1,446	2,479	850	1,900	1,700	3,400	7,738
fuel	-	26,562	192	113	79	96	40	99	81	384	-
car wash	-	1,084	900	900	900	900	900	900	900	-	-
Miscellaneous contract	10,000	6,300	-	-	-	-	2,500	-	2,500	1,750	-
Drape Exp	6,000	6,750	-	-	-	-	4176	-	10260	-	-
Fee-for-service maintenance	-	118,938	40590	11706	5406	8010	-	38790	-	-	-
Fee-for-service income	-	(118,938)	-	-	-	-	-	-	-	-	(118,938)
<b>Total Contracts Expenses</b>	<b>481,008</b>	<b>340,346</b>	<b>290,161</b>	<b>107,008</b>	<b>86,289</b>	<b>116,128</b>	<b>52,691</b>	<b>136,741</b>	<b>92,380</b>	<b>17,798</b>	<b>(558,860)</b>
<b>Total Ordinary Maintenance</b>	<b>1,640,708</b>	<b>1,054,875</b>	<b>467,695</b>	<b>209,792</b>	<b>156,970</b>	<b>225,366</b>	<b>84,634</b>	<b>243,689</b>	<b>150,380</b>	<b>30,918</b>	<b>(514,469)</b>

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Description	Revised FY06-07 Budget	Total budget FY 07-08	Colonia Vlg Project 31-1 260 units	Felicia Ct. Project 31-2 100 units	Colonia Rd Project 31-3 70 units	Pleasant Valley Project 31-4 100 units	Plaza Vista Sr. Project 31-5 50 units	Scattered sites Project 31-7 100 units	Palm Vista Sr. Project 31-8 100 units	COCC ADMIN	COCC FEE SVC
Worker Compensation	168,000	149,875	22,030	16,740	11,742	13,781	3,743	14,340	7,483	18,642	41,374
Insurance	212,000										
Auto		26,560	4,403	2,065	1,446	2,370	850	2,589	1,700	1,933	9,204
Property Insurance		134,182	41,516	11,859	21,517	20,479	5,891	22,500	8,238	2,182	
General Liability		45,782	15,890	5,960	4,172	6,132	2,354	5,908	4,708	657	
Fidelity Insurance		1,951	616	237	166	237	119	237	237	103	
Umbrella Policy		25,091	8,709	3,266	2,286	3,361	1,290	2,826	2,580	360	
Broker Fees		18,031	5,649	1,821	2,470	2,644	834	3,239	1,347	441	
P/LOT	78,000	78,000	22,011	9,705	6,656	11,061	2,500	7,138	18,939		
Employee Benefits-not maint	703,102	443,669	97,728	41,634	29,144	29,936	12,903	41,481	25,805	160,536	4,502
Employee Benefits-Maintenance		225,141	32,108	26,185	18,330	30,824	6,647	30,824	13,295		66,929
Collection Loss	15,000	25,976	3,200	-	2,700	8,300	-	11,776	-	-	-
Other General Expenses	0										
<b>Total General Expenses</b>	<b>1,176,102</b>	<b>1,174,280</b>	<b>263,860</b>	<b>119,473</b>	<b>100,629</b>	<b>129,114</b>	<b>37,130</b>	<b>142,859</b>	<b>84,332</b>	<b>184,855</b>	<b>122,009</b>
<b>Total Routine Expenses</b>	<b>3,983,930</b>	<b>3,988,438</b>	<b>1,029,506</b>	<b>479,400</b>	<b>365,132</b>	<b>467,026</b>	<b>164,178</b>	<b>547,587</b>	<b>315,613</b>	<b>702,607</b>	<b>(82,710)</b>
<b>Utilities</b>											
Water	245,290	277,389	115,495	34,219	29,649	37,230	6,510	37,598	15,304	1,385	-
Electricity	180,230	167,905	17,097	4,081	5,065	13,801	35,694	19,930	51,952	20,526	-
Gas	59,271	45,856	1,109	468	178	1,474	14,820	773	26,259	774	-
Wastewater	174,953	170,277	61,586	20,733	14,513	21,419	10,224	20,307	20,448	1,046	-
<b>Total Utilities Expenses</b>	<b>659,744</b>	<b>661,427</b>	<b>195,287</b>	<b>59,502</b>	<b>49,406</b>	<b>73,923</b>	<b>67,248</b>	<b>76,366</b>	<b>113,963</b>	<b>23,731</b>	<b>-</b>
<b>Total Expenses</b>	<b>4,643,674</b>	<b>4,649,865</b>	<b>1,224,794</b>	<b>538,902</b>	<b>414,538</b>	<b>540,948</b>	<b>231,426</b>	<b>626,054</b>	<b>429,576</b>	<b>726,338</b>	<b>(82,710)</b>
Operating Income (deficit)	(73,520)	520,500	446,803	194,036	149,804	124,674	28,285	134,245	69,138	(709,185)	82,710
Asset Mgmt Deferred Maintenance - *****		(417,272)	(36,814)	(95,698)	(35,488)	(101,500)	(3,000)	(71,500)	(25,272)	(48,000)	-
Casualty Loss		0									
total COCC fees @ 98% lease-up:								0			
Management fees (@ \$59.18 PUM)		0	(180,949)	(69,596)	(48,717)	(69,596)	(34,798)	(69,596)	(69,596)	542,846	
Bookkeeping fees (@ \$7.50 PUM)		0	(22,932)	(8,820)	(6,174)	(8,820)	(4,410)	(8,820)	(8,820)	68,796	
Asset Mgmt fees (@ \$10.00 PUM)		0	(30,576)	(11,760)	(8,232)	(11,760)	(5,880)	(11,760)	(11,760)	91,728	
<b>(Deficit)/Residual Receipt-PH operations</b>	<b>(73,520)</b>	<b>103,228</b>	<b>175,532</b>	<b>8,162</b>	<b>51,193</b>	<b>(67,002)</b>	<b>(19,802)</b>	<b>(27,431)</b>	<b>(46,309)</b>	<b>(53,825)</b>	<b>82,710</b>

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Description	Revised FY06-07 Budget	Total budget FY 07-08	Colonia Vlg Project 31-1 260 units	Felicia Ct. Project 31-2 100 units	Colonia Rd Project 31-3 70 units	Pleasant Valley Project 31-4 100 units	Plaza Vista Sr. Project 31-5 50 units	Scattered sites Project 31-7 100 units	Palm Vista Sr. Project 31-8 100 units	COCC ADMN	COCC FEE SVC
PREVIOUS CAPITAL FUND ELIGIBLE ITEMS: Mod admin fee income Mod salaries Mod Benefits Mod W/C Mod Operations Mod Mgmt Improvements Computer Hardware		190,000 (186,462) (64,894) (2,485) (6,150) (15,948) (17,289)								190,000 (186,462) (64,894) (2,485) (6,150) (15,948) (17,289)	
<b>(Deficit)/Residual Receipt-Including Capital fund items</b>		<b>(0)</b>	<b>175,532</b>	<b>8,162</b>	<b>51,193</b>	<b>(67,002)</b>	<b>(19,802)</b>	<b>(27,431)</b>	<b>(46,309)</b>	<b>(167,053)</b>	<b>82,710</b>
<b>NOTES</b> ***** Asset Mgmt Deferred Maintenance detail: Driveway repair Refrigerators & Stoves Exterior Paint Standing Water Issues Playground Park improvement Quarterly cleaning Parking lot improvement Grounds improvement (tree trimming, sidewalk repair & lighting		15,000 20,000 195,000 85,000 40,000 18,000 17,000 22,272 417,272	15,000 20,000	40,000 5,000 50,000 698	35,000 488	60,000 40,000 1,500	3,000	70,000 1,500	3,000 3,000 22,272 25,272	25,000 6,000 17,000	0

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