

2013

CITY OF CAPE MAY

Housing Authority Budget

Department Of



**Community
Affairs**

Division Of Local Government Services

APPROVAL CERTIFICATION

of the

2013

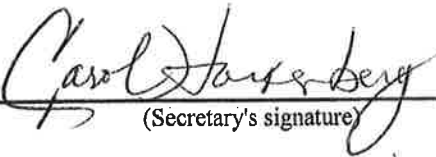
HOUSING AUTHORITY OF THE CITY OF CAPE MAY

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

It is hereby certified that the Housing Authority Budget, including Supplemental Schedules appended hereto, are a true copy of the Annual Budget and Capital Budget/Program approved by resolution by the Members of the Housing Authority of the City of Cape May, at an open public meeting held pursuant to N.J.A.C. 5:31-2.3, on the 15th day of July, 2013.

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


(Secretary's signature)

Carol Hackenberg

(name)

Executive Director

(title)

639 Lafayette Street

(address)

Cape May, New Jersey 08204

(address)

609-884-8703 / 609-884-9028

(phone number) (ext) (fax number)

chackenberg@capemayha.org

(Email address)

2013

**HOUSING AUTHORITY OF THE CITY OF
CAPE MAY
HOUSING AUTHORITY BUDGET
RESOLUTION #2013-**

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

WHEREAS, the Annual Budget and Capital Budget for the Housing Authority of the City of Cape May for the fiscal year beginning October 1, 2013 and ending September 30, 2014 has been presented before the Members of the Board of Commissioners of the Housing Authority of the City of Cape May at its open public meeting of July 15, 2013; and

WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$672,450, Total Appropriations, including any Accumulated Deficit if any, of \$672,440 and Total Fund Balance utilized of \$0 ; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$69,740 and Total Fund Balance planned to be utilized as funding thereof, of \$0; and

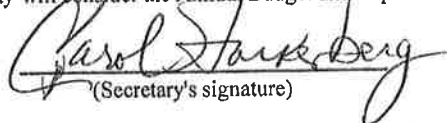
WHEREAS, the schedule of rents, fees and other user charges in effect will produce sufficient revenues, together with all other anticipated revenues to satisfy all obligations to the holders of bonds of the Authority, to meet operating expenses, capital outlays, debt service requirements, and to provide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

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

NOW, THEREFORE BE IT RESOLVED, by the Members of the Board of Commissioners of the Housing Authority of the City of Cape May, at an open public meeting held on July 15, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Housing Authority of the City of Cape May for the fiscal year beginning October 1, 2013 and ending September 30, 2014 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Housing Authority of the City of Cape May will consider the Annual Budget and Capital Budget/Program for adoption on September 16, 2013.


(Secretary's signature)

7/15/13
(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Thomas Hynes	✓			
Pat M. Swain	✓			
Jean Capilli	✓			
Thomas White	✓			
Tony Williams	✓			
Frank Acker	✓			

CERTIFICATION

of the

2013

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

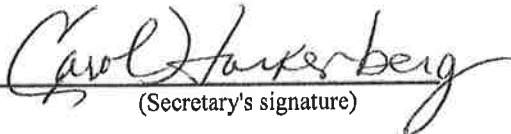
HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

It is hereby certified that the Authority Capital Budget/Program annexed hereto is a true copy of the Capital Budget/Program approved, pursuant to N.J.A.C. 5:31-2.2, along with the Annual Budget, by the Members of the Board of Commissioners of the Housing Authority of the City of Cape May, on the 15th day of July, 2013.

OR

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


(Secretary's signature)

Carol Hackenberg

(name)

Executive Director

(title)

639 Lafayette Street

(address)

Cape May, New Jersey 08204

(address)

609-884-8703 / 609-884-9028

(phone number) (fax number)

chackenberg@capemayha.org

(Email address)

HOUSING AUTHORITY INFORMATION SHEET

2013

Please complete the following information regarding this Housing Authority:

Name of Authority:	Housing Authority of the City of Cape May		
Address:	639 Lafayette Street		
City, State, Zip:	Cape May	NJ	08204
Phone: (ext.)	609-884-8703	Fax:	609-884-9028

Preparer's Name:	Linda M. Cavallo, CPA		
Preparer's Address:	2581 E. Chestnut Ave. Suite B		
City, State, Zip:	Vineland	NJ	08361
Phone: (ext.)	856-696-8000	Fax:	856-794-1295
E-mail:	linda@avenacpa.com		

Chief Executive Officer:	Carol Hackenberg		
Phone: (ext.)	609-884-8703	Fax:	609-884-9028
E-mail:	chackenberg@capemayha.org		

Chief Financial Officer:	Carol Hackenberg		
Phone: (ext.)	609-884-8703	Fax:	609-884-9028
E-mail:	chackenberg@capemayha.org		

Name of Auditor:	Frank DeFroda, CPA		
Name of Firm:	Barbacane Thornton & Company		
Address:	200 Springer Building 3411 Silverside Road		
City, State, Zip:	Wilmington	DE	19810
Phone: (ext.)	302-478-8940	Fax:	302-478-0133
E-mail:	fdefroda@btcpa.com		

Membership of Board of Commissioners (Full Name)	Title
Thomas G. Hynes	Chairman
Pat M. Swain	Vice Chairman
Jean Capilli	Commissioner
Thomas White	Commissioner
Tony Williams	Commissioner
Frank Acker	Commissioner

2013

**HOUSING AUTHORITY OF THE CITY OF
CAPE MAY
HOUSING AUTHORITY BUDGET
RESOLUTION #2013-**

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

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WHEREAS, the Annual Budget as introduced reflects Total Revenues of \$672,450, Total Appropriations, including any Accumulated Deficit if any, of \$672,440 and Total Fund Balance utilized of \$0 ; and

WHEREAS, the Capital Budget as introduced reflects Total Capital Appropriations of \$69,740 and Total Fund Balance planned to be utilized as funding thereof, of \$0; and

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

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

NOW, THEREFORE BE IT RESOLVED, by the Members of the Board of Commissioners of the Housing Authority of the City of Cape May, at an open public meeting held on July 15, 2013 that the Annual Budget, including appended Supplemental Schedules, and the Capital Budget/Program of the Housing Authority of the City of Cape May for the fiscal year beginning October 1, 2013 and ending September 30, 2014 is hereby approved; and

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

BE IT FURTHER RESOLVED, that the governing body of the Housing Authority of the City of Cape May will consider the Annual Budget and Capital Budget/Program for adoption on September 16, 2013.

(Secretary's signature)

(date)

Governing Body Recorded Vote

Member	Aye	Nay	Abstain	Absent
Thomas Hynes				
Pat M. Swain				
Jean Capilli				
Thomas White				
Tony Williams				
Frank Acker				

2013
HOUSING AUTHORITY OF THE CITY OF
CAPE MAY

HOUSING AUTHORITY BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

BUDGET MESSAGE

1. Complete a brief statement on the 2013 proposed Annual Budget and make comparison to the current year's adopted budget. Explain significant increases or decreases, if any.

Our 2013 proposed Annual Budget is based on current year (2012) operating expenses as well as needs for our upcoming year. Significant decreases are anticipated in subsidy and capital funding.

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

The Authority's unrestricted fund balances are expected to increase by \$10.00.

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

The current economy may result in reduced federal funding which has been provided for in this budget.

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

N/A

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

N/A

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

NO

2013

HOUSING AUTHORITY BUDGET

Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

---ANTICIPATED REVENUES---

OPERATING REVENUES		CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
TOTAL RENTAL FEES	*	A-1 *	\$589,410 *	\$637,040 *
OTHER OPERATING REVENUES	*	A-2 *		
	*	*		*
	*	*		*
TOTAL OPERATING REVENUES	*	R-1 *	\$589,410 *	\$637,040 *
NON-OPERATING REVENUES		CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
OPERATING GRANTS & ENTITLEMENTS	*	A-3 *	\$69,740 *	\$87,170 *
LOCAL SUBSIDIES & DONATIONS	*	A-4 *		
INTEREST ON INVESTMENTS	*	A-5 *	\$2,200 *	\$4,100 *
OTHER NON-OPERATING REVENUES	*	A-6 *	\$11,100 *	\$3,800 *
TOTAL NON-OPERATING REVENUES	*	R-2 *	\$83,040 *	\$95,070 *
TOTAL ANTICIPATED REVENUES (R-1 + R-2)	*	R-3 *	\$672,450 *	\$732,110 *

2013

HOUSING AUTHORITY BUDGET

Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

---BUDGETED APPROPRIATIONS---

--OPERATING APPROPRIATIONS--				2013	2012
		CROSS		PROPOSED	CURRENT YEAR'S
	ADMINISTRATION	REF.		BUDGET	ADOPTED
					BUDGET
SALARY & WAGES	*	B-1	*	\$80,110	\$80,640
FRINGE BENEFITS	*	B-2	*	\$44,310	\$44,010
OTHER EXPENSES	*	B-3	*	\$66,600	\$82,500
TOTAL ADMINISTRATION	*	E-1	*	\$191,020	\$207,150
	COST OF PROVIDING SERVICES	CROSS		2013	2012
		REF.		PROPOSED	CURRENT YEAR'S
				BUDGET	ADOPTED
					BUDGET
SALARY & WAGES	*	B-4	*	\$70,400	\$46,560
FRINGE BENEFITS	*	B-5	*	\$40,700	\$25,850
OTHER EXPENSES	*	B-6	*	\$370,320	\$412,740
TOTAL COST OF PROVIDING SERVICES	*	E-2	*	\$481,420	\$485,150
NET PRINCIPAL DEBT PAYMENTS IN LIEU OF DEPRECIATION	*	D-1	*		
TOTAL OPERATING APPROPRIATIONS (E-1 + E-2 + D-1)	*	E-3	*	\$672,440	\$692,300

2013

HOUSING AUTHORITY BUDGET

Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

---BUDGETED APPROPRIATIONS---

--NON-OPERATING APPROPRIATIONS--

		CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
NET INTEREST DEBT PAYMENTS	*	D-2 *	*	*
RETAINED EARNINGS	*	C-1 *	*	*
RETAINED EARNINGS - SECT 8	*	C-2 *	*	*
OTHER NON-OPERATING APPROPRIATIONS	*	C-3 *	*	*
OTHER (SECT. 8 / HOUSING VOUCHER)	*	C-4 *	_____	_____
TOTAL NON-OPERATING APPROPRIATIONS (D-2+C-1+C-2+C-3+C-4)	*	E-4 *	_____	_____
ACCUMULATED DEFICIT	*	E-5 *	_____	_____
TOTAL OPERATING & NON-OPERATING APPROPRIATIONS & ACCUMULATED DEFICIT (E-3+E-4+E-5)	*	E-6 *	_____ \$672,440 _____	_____ \$692,300 _____
LESS : RETAINED EARNINGS UTILIZED TO BALANCE BUDGET	*	R-4 *	_____	_____
TOTAL APPROPRIATIONS AND RETAINED EARNINGS (E-6 - R-4)	*	E-7 *	_____ \$672,440 _____	_____ \$692,300 _____

2013
CAPE MAY
HOUSING
AUTHORITY
CAPITAL
BUDGET/
PROGRAM

CERTIFICATION

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2013

HOUSING AUTHORITY OF THE CITY OF CAPE MAY

HOUSING AUTHORITY CAPITAL BUDGET/PROGRAM

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

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OR

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

(Secretary's signature)

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2013
HOUSING AUTHORITY OF THE CITY OF CAPE MAY

HOUSING AUTHORITY CAPITAL BUDGET

FISCAL YEAR: FROM OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

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

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?

NO

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

NO

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

NONE

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

YES

2013

HOUSING AUTHORITY CAPITAL BUDGET

Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

PROPOSED YEAR'S CAPITAL IMPROVEMENT PLAN

PROJECTS	ESTIMATED TOTAL COST	RETAINED EARNINGS	-----FUNDING SOURCES-----		
			RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A. HUD Capital Funds	\$69,740				\$69,740
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>\$69,740</u>				<u>\$69,740</u>

2013

HOUSING AUTHORITY CAPITAL PROGRAM

Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

5 YEAR CAPITAL IMPROVEMENT PLAN COSTS

<u>PROJECTS</u>	<u>ESTIMATED TOTAL COST</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
A. Operations	\$69,740	\$69,740				
B.						
C						
D						
E						
F						
G						
H						
I						
J						
K						
L						
M						
N						
TOTAL	<u>\$69,740</u>	<u>\$69,740</u>				

2013

HOUSING AUTHORITY CAPITAL PROGRAM

Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

5 YEAR CAPITAL PLAN FUNDING SOURCES: From Year 2013 to Year 2018

PROJECTS	ESTIMATED TOTAL COST	-----FUNDING SOURCES-----			
		RETAINED EARNINGS	RENEWAL & REPLACEMENT RESERVE	DEBT AUTHORIZATION	OTHER SOURCES
A Operations	\$69,740				\$69,740
B					
C					
D					
E					
F					
G					
H					
I					
J					
K					
L					
M					
N					
TOTAL	<u>\$69,740</u>				<u>\$69,740</u>

**2013
CAPE MAY
HOUSING
AUTHORITY
SUPPLEMENTAL
SCHEDULES**

STATE OF NEW JERSEY

DEPARTMENT OF COMMUNITY AFFAIRS

DIVISION OF LOCAL GOVERNMENT SERVICES

2013

HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES

Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

==== OPERATING REVENUES ====

----RENTAL FEES----	CROSS REF	TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
HOMEBUYERS MONTHLY PAYMENTS	* Line 60 *					*
DWELLING RENTAL	* Line 70 *	\$299,000	\$299,000			*
EXCESS UTILITIES	* Line 80 *	\$5,000	\$5,000			*
NON-DWELLING RENTAL	* Line 90 *					*
HUD OPERATING SUBSIDY	* Line 690 *	\$285,410	\$285,410			*
OTHER INCOME	* Line 120 *					*
NEW CONSTRUCTION-ACC SECTION 8	* Line 13 *					*
VOUCHER-ACC HOUSING VOUCHER	* Line 13 *					*
TOTAL RENTAL FEES	* A-1 *	\$589,410	\$589,410			*

---OTHER OPERATING REVENUES---

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

2013

**HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

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

----GRANTS &---- ----ENTITLEMENTS----			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS	
LIST IN DETAIL:								
(1)	HUD Capital Fund	*	*	\$69,740			\$69,740	*
(2)		*	*					*
(3)		*	*					*
(4)		*	*					*
(5)		*	*					*
TOTAL GRANTS & ENTITLEMENTS		*	A-3	*	\$69,740		\$69,740	*

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

2013

**HOUSING AUTHORITY BUDGET
SUPPLEMENTAL SCHEDULES**

Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

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

---INTEREST ON INVESTMENTS--- ---AND DEPOSITS---			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS	
INVESTMENTS	*	*	\$2,200	\$2,200				*
SECURITY DEPOSITS	*	*						*
PENALTIES	*	*						*
OTHER INVESTMENTS	*	*						*
TOTAL INTEREST ON INVESTMENTS & DEPOSITS	*	A-5	\$2,200	\$2,200				*

---OTHER NON-OPERATING REVENUES---

LIST IN DETAIL:			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS	
(1)	*	*	\$11,100	\$11,100				*
(2)	*	*						*
(3)	*	*						*
(4)	*	*						*
(5)	*	*						*
TOTAL OTHER NON-OPERATING REVENUES	*	A-6	\$11,100	\$11,100				*

2013
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

			==== OPERATING APPROPRIATIONS ====				
ADMINISTRATION			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages	*	B-1 *	\$80,110	\$57,230			\$22,880 *
Fringe Benefits	*	B-2 *	\$44,310	\$30,270			\$14,040 *
Other Expenses	*	B-3 *	\$66,600	\$66,600			*
TOTAL ADMINISTRATION	*	E-1 *	\$191,020	\$154,100			\$36,920
			====				
COST OF PROVIDING SERVICES			TOTAL	PUBLIC HOUSING	SECT. 8 NEW CONS.	HOUSING VOUCHERS	OTHER PROGRAMS
Salaries & Wages							
Tenant Services	*	*					*
Maintenance & Operation	*	*	\$70,400	\$40,160			\$30,240 *
Protective Services	*	*					*
Utility Labor	*	*					*
Total Salaries & Wages	*	B-4 *	\$70,400	\$40,160			\$30,240 *
Fringe Benefits	*	B-5 *	\$40,700	\$38,120			\$2,580 *
Other Expenses							
Tenant Services	*	*	\$1,000	\$1,000			*
Utilities	*	*	\$256,600	\$256,600			*
Maintenance & Operation							
Materials & Contract Cost	*	*	\$83,980	\$83,980			*
Protective Services							
Materials & Contract Cost	*	*					*
Insurance	*	*	\$24,000	\$24,000			*
P.I.L.O.T	*	*	\$4,740	\$4,740			*
Terminal Leave Payments	*	*					*
Collection Losses	*	*					*
Other General Expense	*	*					*
Rents	*	*					*
Extraordinary Maintenance	*	*					*
Replacement of Non-Exp. Equip.	*	*					*
Property Betterment/Additions	*	*					*
Other Costs	*	*					*
Total Other Expenses	*	B-6 *	\$370,320	\$370,320			*
TOTAL COST OF PROVIDING SERVICES	*	*	\$481,420	\$448,600			\$32,820 *

**2013
HOUSING AUTHORITY BUDGET**

SUPPLEMENTAL SCHEDULES

Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

BUDGETED YEARS DEBT SERVICE REQUIREMENTS

---PRINCIPAL PAYMENTS---	CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* P-1 *		* *
AUTHORITY BONDS	* 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 *		* *

---INTEREST PAYMENTS---	CROSS REF.	2013 PROPOSED BUDGET	2012 CURRENT YEAR'S ADOPTED BUDGET
AUTHORITY NOTES	* I-1 *		* *
AUTHORITY BONDS	* 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 *		* *

2013
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

5 YEAR DEBT SERVICE SCHEDULE

PRINCIPAL PAYMENTS	----- YEARS -----					
	2013	2014	2015	2016	2017	2018
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-4	*	*	*	*	*	*
--OTHER BONDS OR NOTES (LIST):--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS P-5	*	*	*	*	*	*
TOTAL PRIN. DEBT PAYMNTS	*	*	*	*	*	*
Less: HUD Subsidy P-6	*	*	*	*	*	*
NET PRIN. DEBT PAYMNTS D-1	*	*	*	*	*	*

2013
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014
 5 YEAR DEBT SERVICE SCHEDULE

INTEREST PAYMENTS	----- YEARS -----					
	2013	2014	2015	2016	2017	2018
--AUTHORITY NOTES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-1	*	*	*	*	*	*
--AUTHORITY BONDS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-2	*	*	*	*	*	*
--AUTHORITY CAPITAL LEASES--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-3	*	*	*	*	*	*
--AUTHORITY INTERGOVERNMENTAL LOANS--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-4	*	*	*	*	*	*
--OTHER BONDS OR NOTES (LIST)--						
(1)	*	*	*	*	*	*
(2)	*	*	*	*	*	*
(3)	*	*	*	*	*	*
TOTAL PAYMENTS I-5	*	*	*	*	*	*
TOTAL INT. DEBT PAYMENTS	*	*	*	*	*	*
Less: HUD Subsidy I-6	*	*	*	*	*	*
NET INT. DEBT PAYMNTS D-2	*	*	*	*	*	*

2013
HOUSING AUTHORITY BUDGET
 SUPPLEMENTAL SCHEDULES
 Cape May Housing Authority

FISCAL YEAR: OCTOBER 1, 2013 TO SEPTEMBER 30, 2014

====RETAINED EARNINGS====

	<u>CROSS REF.</u>	<u>2013 PROPOSED BUDGET</u>
(1) BEGINNING BALANCE OCTOBER 1ST, 2012	* AUDIT *	\$216,265 *
(2) UTILIZED IN CURRENT YEAR'S ADOPTED BUDGET	* *	*
(3) PROPOSED BALANCE AVAILABLE	* *	\$216,265 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	\$10 *
(5) ESTIMATED AVAILABLE BALANCE	* *	\$216,275 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	*
(7) UTILIZED IN PROPOSED BUDGET	* *	*
(8) TOTAL RETAINED EARNINGS UTILIZED	* *	*
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	\$216,275 *

====RESTRICTED NET ASSETS====

	<u>CROSS REF.</u>	<u>2013 PROPOSED BUDGET</u>
(1) BEGINNING BALANCE OCTOBER 1ST, 2012	* AUDIT *	\$300,464 *
(2) UTILIZED IN CURRENT YEARS ADOPTED BUDGET	* *	*
(3) PROPOSED BALANCE AVAILABLE	* *	\$300,464 *
(4) EST. RESULTS OF OPERATION CURRENT BUDGET	* *	*
(5) ESTIMATED AVAILABLE BALANCE	* *	\$300,464 *
(6) UTILIZED IN PROPOSED YEAR'S CAPITAL BUDGET	* *	*
(7) UTILIZED IN PROPOSED BUDGET	* *	*
(8) TOTAL RESTRICTED NET ASSETS UTILIZED	* *	*
(9) PROPOSED BAL. AFTER UTILIZATION IN BUDGET	* *	\$300,464 *

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
Cape May Housing Authority
Fiscal Year 2013
Fiscal Period: From October 1, 2013 to September 30, 2014

OPERATING BUDGET

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	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
20	7712	Earned Home Payments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
30	7714	Non-routine Maintenance Res.	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
40	Total	Break Even Amount	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
50	7716	Excess (Deficit)	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
60	7790	Homebuyers Monthly Pay.	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
Operating Receipts							
65	2210	Section 8/Voucher Payments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
70	3110	Dwelling Rental	* \$ 299,000	* \$ 299,000	* \$ -	* \$ -	* \$ -
80	3120	Excess Utilities	* \$ 5,000	* \$ 5,000	* \$ -	* \$ -	* \$ -
90	3190	Nondwelling Rental	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
100	Total	Rental Income	* \$ 304,000	* \$ 304,000	* \$ -	* \$ -	* \$ -
110	3610	Interest Income	* \$ 2,200	* \$ 2,200	* \$ -	* \$ -	* \$ -
120	3690	Other Income	* \$ 11,100	* \$ 11,100	* \$ -	* \$ -	* \$ -
130	Total	Operating Income	* \$ 317,300	* \$ 317,300	* \$ -	* \$ -	* \$ -
135	-	Grant Revenue	\$ 69,740	\$ -	\$ -	\$ -	\$ 69,740
137	Total	Operating Income(Inc. grants)	\$ 387,040	* \$ 317,300	* \$ -	* \$ -	* \$ 69,740
Operating Expenditures - Administration							
140	4110	Administrative Salaries	* \$ 80,110	* \$ 57,230	* \$ -	* \$ -	* \$ 22,880
150	4130	Legal	* \$ 12,600	* \$ 12,600	* \$ -	* \$ -	* \$ -
160	4140	Staff Training	* \$ 2,000	* \$ 2,000	* \$ -	* \$ -	* \$ -
170	4150	Travel	* \$ 1,000	* \$ 1,000	* \$ -	* \$ -	* \$ -
180	4170	Accounting Fees	* \$ 10,000	* \$ 10,000	* \$ -	* \$ -	* \$ -
190	4171	Auditing Fees	* \$ 9,000	* \$ 9,000	* \$ -	* \$ -	* \$ -
200	4190	Other Admin. Expenses	* \$ 32,000	* \$ 32,000	* \$ -	* \$ -	* \$ -
210	Total	Administrative Expense	* \$ 146,710	* \$ 123,830	* \$ -	* \$ -	* \$ 22,880
Tenant Services							
220	4210	Salaries	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
230	4220	Recreation, Public. & Other	* \$ 1,000	* \$ 1,000	* \$ -	* \$ -	* \$ -
240	4230	Contract Cost	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
250	Total	Tenant Service Expense	* \$ 1,000	* \$ 1,000	* \$ -	* \$ -	* \$ -
Utilities							
260	4310	Water	* \$ 81,600	* \$ 81,600	* \$ -	* \$ -	* \$ -
270	4320	Electricity	* \$ 175,000	* \$ 175,000	* \$ -	* \$ -	* \$ -
280	4330	Gas	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
290	4340	Fuel Oil	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
300	4350	Labor	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
310	4390	Other	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -
320	Total	Utilities Expense	* \$ 256,600	* \$ 256,600	* \$ -	* \$ -	* \$ -
Ordinary Maintenance & Operations							
330	4410	Labor	* \$ 70,400	* \$ 40,160	* \$ -	* \$ -	* \$ 30,240
340	4420	Materials	* \$ 31,000	* \$ 31,000	* \$ -	* \$ -	* \$ -
350	4430	Contract Cost	* \$ 52,980	* \$ 52,980	* \$ -	* \$ -	* \$ -
360	Total	Ordinary Maint & Oper. Expense	* \$ 154,380	* \$ 124,140	* \$ -	* \$ -	* \$ 30,240

US DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
 Cape May Housing Authority
 Fiscal Year 2013
 Fiscal Period: From October 1, 2013 to September 30, 2014

OPERATING BUDGET

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	
Protective Services								
370	4460	Labor	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
380	4470	Materials	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
390	4480	Contract Cost	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
400		Total Protective Services Expense	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
General Expense								
410	4510	Insurance	* \$ 24,000	* \$ 24,000	* \$ -	* \$ -	* \$ -	
420	4520	Payment in Lieu of Taxes	* \$ 4,740	* \$ 4,740	* \$ -	* \$ -	* \$ -	
430	4530	Terminal Leave Payments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
440	4540	Employee Benefits	* \$ 85,010	* \$ 68,390	* \$ -	* \$ -	* \$ 16,620	
450	4570	Collection Losses	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
460	4590	Other General Expense	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
470		Total General Expense	* \$ 113,750	* \$ 97,130	* \$ -	* \$ -	* \$ 16,620	
480		Total Sum of Routine Expenses	* \$ 672,440	* \$ 602,700	* \$ -	* \$ -	* \$ 69,740	
Rent for Leased Dwellings								
490	4710	Rents to Owners	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
495	4715	Sect. 8/Housing Voucher Payments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
500		Total Operating Expense	* \$ 672,440	* \$ 602,700	* \$ -	* \$ -	* \$ 69,740	
Nonroutine Expenditures								
510	4610	Extraordinary Maintenance	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
520	7520	Replace. of Nonexpendable Equip.	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
530	7540	Property Betterment & Additions	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
540		Total Nonroutine Expenditures	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
550		Total Operating Expenditures	* \$ 672,440	* \$ 602,700	* \$ -	* \$ -	* \$ 69,740	
Prior Period Adjustments								
560	6010	Prior Period Adjustments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
Other Expenditures								
570		Deficiency	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
580		Total Operating Expenditures	* \$ 672,440	* \$ 602,700	* \$ -	* \$ -	* \$ 69,740	
590		Residual Receipts	* \$ (285,400)	* \$ (285,400)	* \$ -	* \$ -	* \$ -	
HUD Contributions								
600	8010	Basic Annual Contribution	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
610	8011	Prior Year Adjustment	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
620		Total Basic Annual Contribution	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
630	8020	Contribution Earned	* \$ 285,410	* \$ 285,410	* \$ -	* \$ -	* \$ -	
640		Mandatory	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
650		Other	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
660		Other	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
670		Total Year End Adjustments	* \$ -	* \$ -	* \$ -	* \$ -	* \$ -	
680	8020	Total Operating Subsidy - Current	* \$ 285,410	* \$ 285,410	* \$ -	* \$ -	* \$ -	
690		Total HUD Contributions	* \$ 285,410	* \$ 285,410	* \$ -	* \$ -	* \$ -	
700		Residual Receipts	* \$ 10	* \$ 10	* \$ -	* \$ -	* \$ -	