



Demonstration of a Successful Conversion to Asset Management (Stop-Loss)



Submission Kit Year 2



U.S. Department of Housing and
Urban Development
Office of Public and Indian Housing
Real Estate Assessment Center
Financial Management Division



June 29, 2007

Year 2 Stop-Loss Key Dates

ACTION	DATE
PIH Notice 2007-16	June 18, 2007
Successful Conversion	April 1, 2008
PHA Submission Package Postmarked by	April 15, 2008
HUD Review of Submission Packages	April 15, 2008 – September 15, 2008
HUD Issues Determination of Successful Conversion	November 15, 2008

Stop-Loss Submission Requirements (Year 2)

INTRODUCTION

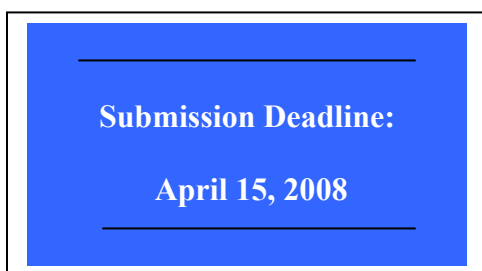
This document includes the instructions and related submission requirements for public housing agencies (PHAs) that want to apply to have their losses stopped under the new Operating Fund formula (24 CFR part 990) by demonstration of a successful conversion to asset management.¹ The instructions contained herein apply only for submissions under the second year of stop-loss implementation. To qualify for stop-loss, a PHA must comply with the submission requirements listed in the document.

REFERENCE

PHAs should refer to PIH Notice 2007-16, Operating Fund Program Final Rule: Transition Funding and Guidance on Demonstration of Successful Conversion to Asset Management to Discontinue the Reduction of Operating Subsidy, issued June 18, 2007, for related background information.

SUBMISSION DEADLINE

An original and one copy of the submission package must be postmarked by April 15, 2008, and sent to the U.S. Department of Housing and Urban Development, Office of Public and Indian Housing, Real Estate Assessment Center, Financial Management Division, Attn: Andrea D. Williamson, 550 12th St. SW, Washington, D.C., 20410. To expedite processing, PHAs must send their packages to the address above and not to their local field office.



REQUIRED INFORMATION

Each submission package must contain the following, along with the checklist included as shown in Attachment A.

¹ Revisions to the Public Housing Operating Fund Program; Final Rule, published in the Federal Register on September 19, 2005 (79 FR 54983), and Revisions to the Public Housing Operating Fund Program; Correction to Formula Implementation Date, published in the Federal Register on October 24, 2005 (70 FR 61366).

1. Cover Letter. Please include a signed statement by the appropriate PHA official certifying that: (1) the application as submitted and all accompanying documents, budgets, and other information are complete, true, and accurate; and (2) the PHA does not fund the operation of the central office cost center (COCC) with proceeds from the sale of assets acquired with public housing funds, amounts from the Capital Fund Program other than those permitted for administration and planning, or funds received from state or local governments for the purpose of supporting operations of the COCC.

2. PHA Data Form. Please complete the data form that is included as Attachment B.

3. Agency-wide Schedule of Salaries and Positions. Please submit a schedule of all salaries and positions for the PHA by organizational unit, as shown in Attachment C.

4. Board Resolution Approving Project and COCC Budgets. Please submit a copy of the Board Resolution approving the AMP and COCC budgets. The Board does not need to pass a resolution for each AMP budget. Operating budgets for multiple AMPs can be approved with a single Board Resolution.

5. Operating Budgets. Please submit itemized budgets for each AMP, the public housing program in total (the sum of the individual AMP budgets), the Housing Choice Voucher Program, and the COCC. The budgets should show projected revenues and expenses. Budgets should include all charges and fees from the COCC. The AMP budgets should provide line item detail for maintenance contracts (routine and other) and any revenue to support operations from the Capital Fund Program. For AMP budgets, please submit one spreadsheet reflecting per unit month (PUM) figures and one spreadsheet reflecting annual dollar amounts. The AMP budgets should include a header which sets forth the number of units in each AMP, the year the AMP was originally constructed, an indication as to whether or not the AMP has been recently renovated, occupancy type (family, elderly or mixed), the average bedroom size for the AMP, the occupancy percentage, and the number of turnovers (move-ins) during the most recent year. If any AMP is projected to have a deficit for the year, the PHA should address how the deficit will be handled. If operating transfers are to be made from one property to another, they should be reflected on the operating budgets.

These AMP budgets should reflect the following minimum periods, depending on the PHA's fiscal year-end.

Operating Budget Table		
Fiscal Year-End	Budget Period	Additional Budget Material
June	July 1, 2007- June 30, 2008	N/A
September	October 1, 2007- September 30, 2008	NA
December	January 1, 2008- December 31, 2008	N/A
March	October 1 2007- March 31, 2008	These PHAs should also submit budgets for the period April 1, 2008 – March 31, 2009

6. PHA Organizational Chart. Please attach an organizational chart for the entire agency. The organizational chart should show all major organizational units, departments, each position, by title, and the number of FTEs for each position.

7. Description of How Management Services Are Arranged. Please submit a chart indicating, for each property management task associated with AMPs, whether the task is “Decentralized” (handled by on-site staff), “Centralized” (performed by centralized staff), “Mixed” (done through a combination) or a “Shared Resource” (a single resource shared between more than one AMP). Include a column with brief comments about how each task is accomplished.

8. Supporting Line Item Narrative for the COCC Budget. Please provide a line-term narrative, clearly explaining how the COCC revenues and expenses were determined.

9. Schedule of the COCC Fees and Charges. Please submit a schedule of all charges to AMPs from the COCC. Also, please provide documentation for all charges that demonstrate that the amounts are “reasonable” as well as how any fee-for-service rates were established. Documentation on reasonableness might include information from other local property management companies of amounts incurred for similar services. For management fees, bookkeeping fees, and asset management fees, PHAs should follow the guidance in PIH Notice 2007-16.

10. Description/Example of Process for Monitoring Project Performance. Please provide examples of the monthly management reports that the PHA uses to systematically review information regarding the physical, financial, utility consumption, and management performance of each AMP. In addition, please provide examples of the periodic reports the PHA uses to identify non-performing properties.

11. Management Plan for Non-Performing AMPs. Please submit a management plan for any AMPs considered non-performing in accordance with Attachment B, criteria 5, of PIH Notice 2007-16.

12. Certification of Long-Term Capital Planning. Please sign the certification form included in Attachment D, indicating that the PHA has: (1) a current (in the last five years) physical needs assessment for each AMP; (2) a five-year capital plan for each AMP; and (3) adopted strategies to achieve a long-term reduction in energy and utility consumption.

13. Copy of Capital Fund Annual Statement and Five-Year Capital Plan. Please provide a copy of the current Capital Fund Annual Statement and the Five-Year Capital Plan.

14. Narrative Asset Management Strategy for Each Project. Please submit a brief narrative describing the overall asset management plan for each AMP. Indicate the current condition/status of each AMP and the basic plan for repair, rehabilitation, repositioning, replacement, or disposition.

15. Certification of Compliance with Risk Management Responsibilities. Please sign the certification form included in Attachment E, indicating that the PHA either: (1) meets all standards contained in Attachment B, Criteria No. 7, of PIH Notice 2007-16, or (2) in the event that the PHA does not meet all the standards contained in Attachment B, Criteria 7, of PIH Notice 2007-16, the PHA submits supporting narrative explaining any extenuating circumstances that HUD should consider regarding the PHA’s progress in addressing any of these compliance issues.

16. Operating Statements. Please include actual operating statements, through March 31, 2008, for the budget period included in the Operating Budget Table, above, for the AMPs and for the COCC. The operating statements must include the actual income and expenses incurred compared to the budgeted amounts. For AMP operating statements please include a spreadsheet for both a dollar amount and a PUM amount. In cases where actual vs. budget varies by more than 10% for major line items, the PHA should provide narrative explaining why the variance exists and the actions that will be taken to correct negative variances. Actual operating statements should include the same level of detail as presented in the PHA’s operating budgets. **NOTE:** PHAs with fewer than 250 units may include these operating statements in a separate submission, postmarked not later than April 30, 2008. All other PHAs must include these operating statements with their submission packet.

17. Schedule for Flat Rents, by AMP. A PHA must submit its schedule of flat rents by AMP.

18. Documentation for Reasonableness of Administrative costs. This requirement is for small PHAs only. For PHAs that implement asset management without a COCC (see special instructions below), please provide a schedule comparing the amounts shown in Table 9.1 of the Supplement to PIH Notice 2007-9 to the total administrative cost of the PHA’s public housing program.

SPECIAL INSTRUCTIONS FOR PHAS WITH LESS THAN 250 UNITS

For this second year of implementation, PHAs with less than 250 units are not required to establish a separate COCC. Instead, they can demonstrate substantial compliance with Criteria No. 3 of Table 6, PIH Notice 2007-16, by showing that their total administrative costs are “reasonable”, as defined below. Any PHA with fewer than 250 units that chooses not to establish a separate COCC does not need to submit documentation under Items 7, 8, and 9 listed under “Required Information” section of this document, above.

However, rather than comparing cost-reasonableness of individual line items for management fee, bookkeeping fee, and asset management fee, PHAs electing this option must submit documentation comparing their total administrative costs with those listed in Table 9.1 of the Supplement to PIH Notice 2007-9. The amounts included in Table 9.1 are based on the 80th percentile administrative costs of FHA properties, by field office, excluding such programs as cooperatives and nursing homes.²

The PHA should prepare a schedule comparing the amounts in Table 9.1 to the total administrative costs of the PHA’s public housing program, which will be defined as the sum of the following FDS line items.

FDS	FDS Line Item
911	Admin. Salaries
913	Outside Mgmt. Fees
915	Admin. Employees Benefits
916	Other Admin.

Actual administrative costs will include costs incurred from operations and any administrative costs charged against the BLI 1408 (Management Improvements) of the Capital Fund.

Small PHAs with multiple projects that have elected to implement this alternative method will charge identifiable direct costs to the project incurring the expense. Indirect costs (Executive Director’s office, finance office, etc.) will be allocated in a reasonable method between the projects and other programs, if applicable.

² Based on 2005 Annual Financial Statement, (the most recent available data). Amounts include the following line items: 6203 Conventions and Meetings, 6204 Management Consultants, 6210 Advertising and Marketing, 6235 Apartment Resale Expense (Coops), 6250 Other Renting Expenses, 6310 Office Salaries, 6311 Office Expenses, 6312 Office or Model Apartment Rent, 6320 Management Fee, 6330 Manager or Superintendent Salaries, 6331 Administrative Rent Free Unit, 6340 Legal Expense-Project, 6351 Bookkeeping Fees/Accounting Services, 6390 Miscellaneous Administrative Expenses, 6711 Payroll Taxes (Project’s Share), and 6723 Health Insurance and Other Employee Benefits.

REVIEW PROCESS

Upon receipt of a stop-loss submission package, HUD will determine if sufficient information exists to make a determination of successful conversion to asset management without the need for an on-site assessment. If a complete package is submitted, but it is clear the PHA has not made a successful conversion to asset management, or if an incomplete package is submitted, the PHA will be provided with a written justification of HUD’s determination, e.g., an incomplete submission package.

When an on-site assessment is deemed to be required, the independent assessors (or, in the event that independent assessors are not available, HUD), at the conclusion of the on site assessment, will provide an exit conference for each PHA.

The Assistant Secretary for Public and Indian Housing (or designee) shall consider all information submitted by the PHA and respond with a final determination of compliance by November 15, 2008.

A PHA’s failure to satisfy any one of the seven criteria is sufficient grounds to deny compliance with a successful conversion to asset management. When it is apparent that the PHA will fail one or more criteria, the assessor can proceed with a limited review of the criteria.

Please note that, for the on-site reviews, the Department may make any reasonable request for supplemental information and supporting documentation sufficient to evaluate a PHA’s successful conversion to asset management.

APPLICATION ASSISTANCE

For further information and technical assistance, please contact your local field office.

SAMPLE SUBMISSION PACKAGE

For PHA planning purposes, a sample submission package, with all required elements, is included as Attachment F. This sample submission package is for a hypothetical PHA (West Ridge), with 1,000 public housing units and 1,500 Section 8 vouchers.

Attachment A

Checklist of Required Information

- ☐ 1. Cover Letter
- ☐ 2. PHA Data Form
- ☐ 3. Agency Wide Schedules of Salaries and Positions
- ☐ 4. Copy of Board Resolution Approving Project and COCC Budgets
- ☐ 5. Operating Budgets
- ☐ 6. PHA Organizational Chart
- ☐ 7. Description of How Management Services are Arranged
- ☐ 8. Supporting Line Item Detail for COCC Budget
- ☐ 9. Schedule of the COCC Fees and Charges
- ☐ 10. Descriptions/Example of Process for Monitoring Project Performance
- ☐ 11. Management Plan for Non-Performing AMPs
- ☐ 12. Certification of Long-Term Capital Planning
- ☐ 13. Copy of Current Capital Fund Annual Statement and Five-Year Capital Plan
- ☐ 14. Narrative Asset Management Strategy for Each Project
- ☐ 15. Certification of Compliance with Risk Management Responsibilities
- ☐ 16. Operating Statements
- ☐ 17. Schedule of Flat Rents, by AMP
- ☐ 18. Documentation for Reasonableness of Administrative Costs (applies only to small PHAs implementing alternative asset management model).

Attachment B			
PHA Data Form			
PHA Name:			
PHA Street Address			
Contact Person			
Contact Phone			
PHA Code			
Field Office			
E-mail Address			
Fiscal Year: Jan-Dec ☐ Apr-Mar ☐ July-June ☐ Oct-Sept ☐			
Public Housing	Amount	Section 8 Housing Voucher Program	Amount
Number of Units		Number of Vouchers Under Lease	
Number of AMPs		2 brm FMR	
Calendar Year 2007 WAPEL		Total 2007 Administrative Fee	
Transition Funding Amount PUM			
2007 Capital Fund Grant			
2007 Replacement Housing Fund Grant			

Attachment C

Agency Wide Schedule of Salaries and Positions (Example)

Position	Salary	Salary Assignment		
		COCC	AMPs	Other
Site Manager	\$40,000		\$40,000	\$0
Assistant Manager	\$20,000		\$20,000	\$0
Centralized Intake Specialist	\$ 4,521		\$ 4,521	\$0
Superintendent	\$40,000		\$40,000	\$0
Maintenance Mechanic	\$35,000		\$35,000	\$0
Janitors (2)	\$48,000		\$48,000	\$0
Total	\$187,521		\$187,521	

Attachment D

Certifications of Long -Term Capital Planning

I hereby certify, on behalf of the public housing agency identified below, that the following three items have been addressed and are available for review:

1. Housing agency has a current (completed within the last five years) physical needs assessment for each project.
2. Housing agency has a current five-year capital five-year capital plan for each project.
3. Housing agency has adopted strategies to achieve a long-term reduction in energy and utility consumption by (check all that apply):

☐ Adopting a plan to guide energy and utility consumption reductions

☐ Utilizing HUD incentives

☐ Using Energy Star Equipment for retrofits

Name of Executive Director: _____

Signature: _____

Date

Applicant PHA: _____

Warning: HUD will prosecute false claims and statements. Conviction may result in the imposition of criminal and civil penalties. (18 U.S.C. 1001, 1010, 1012, 31 U.S.C. 3729, 3802)

Attachment E

Certification of Compliance with Risk Management Responsibilities

I hereby certify that:

Check one:

☐ This housing agency meets all the standards contained in Attachment B, Criteria 7, of PIH Notice 2007-16 or

☐ This housing agency has submitted supporting narrative explaining any extenuating circumstances that HUD should consider regarding the PHA's progress in addressing compliance issues in Attachment B, Criteria 7.

Name of Executive Director: _____

Signature: _____
Date

Applicant PHA: _____

Required attachment if applicable: extenuating circumstances narrative.

Warning: HUD will prosecute false claims and statements. Conviction may result in the imposition of criminal and civil penalties. (18 U.S.C. 1001, 1010, 1012, 31 U.S.C. 3729, 3802)

Attachment F
Sample Submission Package:
West Ridge Housing Authority

**Stop-Loss
Submission Package
Year 2**

**West Ridge Public Housing Agency
PHA Code: AB000**

7732 Hampton Blvd.

West Ridge, AB 00000-0000

John Henry, Executive Director

Checklist of Required Elements

- ☒ 1. Cover Letter
- ☒ 2. PHA Data Form
- ☒ 3. Agency Wide Schedule of Salaries and Positions
- ☒ 4. Copy of Board Resolution Approving for Project and COCC Budgets
- ☒ 5. Operating Budgets
- ☒ 6. PHA Organizational Chart
- ☒ 7. Description of How Management Services are Arranged
- ☒ 8. Supporting Line Item Narrative for the COCC Budget
- ☒ 9. Schedule of the COCC Fees and Charges
- ☒ 10. Descriptions/Example of Process for Monitoring Project Performance
- ☒ 11. Management Plan for Non-Performing AMP
- ☒ 12. Certification of Long-Term Capital Planning
- ☒ 13. Copy of Capital Fund Annual Statement and Five-Year Capital Plan
- ☒ 14. Narrative Asset Management Strategy for Each Project
- ☒ 15. Certification of Compliance with Risk Management Responsibilities
- ☒ 16. Operating Statements
- ☒ 17. Schedule of Flat Rents by AMP
- ☐ 18. Documentation for Reasonableness of Administrative Costs (applies only to small PHAs implementing alternative asset management model).

Cover Letter

West Ridge Public Housing Agency
7732 Hampton Blvd • West Ridge, AB 00000-0000

April 14, 2008

U.S. Department of Housing and Urban Development
Office of Public and Indian Housing
Real Estate Assessment Center
Financial Management Division
550 12th St., SW
Washington, DC 20410

Dear HUD Reviewer:

Enclosed please find for HUD's review a completed submission kit from the West Ridge Housing Authority (WRHA) for Year 2 Stop Loss. The submission kit and all accompanying documentation are presented to demonstrate the WRHA's successful conversion to the asset management requirements of subpart H of the final rule for the Public Housing Operating Fund Program (24 CFR 990-225 et seq.) and in support of the WRHA's request that HUD will discontinue the reduction in subsidy at the WRHA's next subsidy calculation pursuant to 24 CFR 990.230.

The budgets, spreadsheets, narrative information and certifications assembled in the kit support the WRHA's demonstration of successful conversion to asset management and clearly establish that the WRHA has met the relevant criteria for successful conversion as set in PIH Notice 2007-16.

As Executive Director of the WRHA, I hereby certify that all of the data included in the application are accurate, true and correct, and that the WRHA does not fund the operation of the central office cost center with proceeds from the sales of assets acquired with public housing funds, amounts from the Capital Fund Program other than those permitted for administration and planning, or funds received from state or local governments for the purpose of supporting operations of the central office cost center.

Please contact me directly for further any additional information or clarification that may be required for HUD to make the requested determination.

John Henry

John Henry
Executive Director
West Ridge Housing Authority

Attachment B			
PHA Data Form			
PHA Name:	West Ridge Housing Authority		
PHA Street Address	7732 Hampton Blvd., West Ridge, AB 00000-0000		
Contact Person	John Henry, Executive		
Contact Phone	123-456-7890		
PHA Code	AB000		
Field Office	AB Field Office		
E-mail Address	jhenry@wrhousingauthority.org		
Fiscal Year: Jan-Dec ☐ Apr-Mar ☐ July-June ☐ Oct-Sept ☒			
Public Housing	Amount	Section 8 Housing Voucher Program	Amount
Number of Units	1,000	Number of Vouchers Under Lease	1,500
Number of AMPs	7	2 brm FMR	\$600
Calendar Year 2007 WAPEL	\$341	Total 2007 Administrative Fee	\$900,000
Transition Funding Amount PUM	\$5		
2007 Capital Fund Grant	\$2,500,000		
2007 Replacement Housing Fund Grant	\$0		

Agency Wide Schedule of Salaries and Positions

Position	Salary	Salary Assignment		
		COCC	AMPs	Other
Executive Director	\$110,000	\$110,000		
Admin. Assist - ED	\$50,000	\$16,000		
MIS Manager	\$65,000	\$65,000		
Director of Property Management	\$85,000	\$85,000		
Admin Assist-Property Mgmt.	\$38,000	\$38,000		
Receptionist/Clerk	\$28,000	\$28,000		
Finance Director	\$80,000	\$80,000		
Senior Accountant	\$49,000	\$49,000		
Junior Accountant	\$40,000	\$40,000		
Junior Accountant	\$35,000	\$35,000		
MIS Specialist	\$45,000	\$45,000		
Mod Coordinator	\$65,000	\$65,000		
Mod Inspector (*)	\$40,000		\$40,000	
HVAC Specialist	\$43,388	\$43,388		
Total	\$773,388	\$733,388	\$40,000	
Hunter Ridge				
Site Manager	\$40,000		\$40,000	\$0
Assistant Manager	\$20,000		\$20,000	\$0
Centralized Intake Specialist	\$ 4,521		\$ 4,521	\$0
Superintendent	\$40,000		\$40,000	\$0
Maintenance Mechanic	\$35,000		\$35,000	\$0
Janitor	\$24,000		\$24,000	\$0
Total	\$163,521		\$163,521	
Allen Homes				
Site Manager	\$45,000		\$45,000	\$0
Assistant Manager	\$30,000		\$30,000	\$0
Centralized Intake Specialist	\$ 6,028		\$ 6,028	\$0
Superintendent	\$40,000		\$40,000	\$0
Maintenance Mechanic	\$35,000		\$35,000	\$0
Janitors (2)	\$48,000		\$48,000	\$0
Total	\$204,028		\$204,028	

* Charged to Capital Fund projects at AMP levels, as applicable.

Position	Salary	Salary Assignment		
		COCC	AMPs	Other
River North				
Site Manager	\$33,000		\$33,000	\$0
Assistant Manager	\$12,750		\$12,750	\$0
Centralized Intake Specialist	\$ 6,832		\$ 6,832	\$0
Superintendent	\$35,000		\$35,000	\$0
Janitor	\$24,000		\$24,000	\$0
Total	\$111,528		\$111,528	
Hillsdale				
Site Manager	\$46,500		\$46,500	\$0
Assistant Manager	\$32,000		\$32,000	\$0
Centralized Intake Specialist	\$ 6,028		\$ 6,028	\$0
Superintendent	\$40,000		\$40,000	\$0
Maintenance Mechanic	\$35,000		\$35,000	\$0
Janitors (2)	\$48,000		\$48,000	\$0
Total	\$207,528		\$207,528	
Maple-Jackson				
Site Manager	\$50,000		\$50,000	\$0
Assistant Manager	\$30,000		\$30,000	\$0
Receptionist	\$26,000		\$26,000	\$0
Centralized Intake Specialist	\$ 4,823		\$ 4,823	\$0
Superintendent	\$45,000		\$45,000	\$0
Maintenance Mechanic	\$35,000		\$35,000	\$0
Janitors (2)	\$48,000		\$48,000	\$0
Total	\$238,823		\$238,823	
SS West				
Site Manager	\$25,000		\$25,000	\$0
Centralized Intake Specialist	\$ 1,507		\$ 1,507	\$0
Superintendent	\$30,000		\$30,000	\$0
Janitor	\$ 8,000		\$ 8,000	\$0
Total	\$64,507		\$64,507	

Position	Salary	Salary Assignment		
		COCC	AMPs	Other
Section 8				
Director	\$66, 000		\$0	\$66, 000
Administrative Assistant	\$34,000		\$0	\$34,000
Inspectors (2)	\$74,000		\$0	\$74,000
Intake Specialist (1.5)	\$48,000		\$0	\$48,000
Housing Aides (3.5)	\$122,500		\$0	\$122,500
Total	\$344,500		\$0	\$344,500

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: Hunter Ridge Housing Authority

PHA Code: AB000

PHA Fiscal Year Beginning: 10/1/07

Board Resolution Number: AB010101

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:

08/01/07

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

09/01/07

☐ 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: Jim Hunter	Signature: <i>Jim Hunter</i>	Date: 09/01/07
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Operating Budgets

West Ridge Housing Authority

For the year ending 9/30/2008

The attached budget shows that 3 of 7 AMPs are expected to experience a deficit this initial year; however, the total net income across all 7 AMPs is a positive \$106,315. The deficit from the 3 AMPs will be covered by income for the remaining AMPs. The specific transfers will be reconciled at year-end.

AMP Budgets
West Ridge Housing Authority
For the year ending 9/30/2008

		Totals	Hunter Ridge	Allen Homes	River North	Hillsdale	Maple-Jackson	SS North	SS West
Occupancy Type (family, senior, mixed)			Family	Family	Family	Family	Senior	Family	Family
Built Date			1/1/1941	1/1/1954	1/1/1957	1/1/1964	1/1/1981	1/1/1984	1/1/1988
Date of Last Renovation			1/0/1900	1/0/1900	1/0/1900	1/0/1900	1/0/1900	1/0/1900	1/0/1900
ACC Units			150	200	85	200	240	75	50
Estimated Occupancy Rate:			99%	98%	91%	99%	99%	99%	98%
Average Bedroom Size			1.50	2.00	2.50	3.00	1.00	3.00	3.20
Anticipated Number Turnovers			23	30	34	30	24	11	8
Operating Income:									
11220	Gross Potential Rent	2,341,627	372,727	468,000	213,180	506,400	616,320	-	165,000
11230	Less: Vacancy Loss	(46800)	(3,727)	(9,360)	(19,186)	(5,064)	(6,163)	-	(3,300)
70300	Net Tenant Rental Revenue	2,294,827	369,000	458,640	193,994	501,336	610,157	-	161,700
11240	Gross Potential Subsidy	3,569,567	517,819	866,930	373,898	873,804	766,732	94,493	75,891
11260	Less: Vacancy Loss	(22,434)	-	-	(22,434)	-	-	-	-
11250	Less: Proration Amount	(649,125)	(94,761)	(158,648)	(64,318)	(159,906)	(140,312)	(17,292)	(13,888)
70600	Net Operating Subsidy	2,898,008	423,058	708,282	287,146	713,898	626,420	77,201	62,003
70600	HUD PHA Operating Grant-CFP	-	-	-	-	-	-	-	-
70400	Other Tenant Charges	33,300	5,400	7,200	3,060	7,200	8,640	-	1,800
70400	Excess Utilities	-	-	-	-	-	-	-	-
71100	Investment Income	44,400	7,200	9,600	4,080	9,600	11,520	-	2,400
71400	Fraud Recovery	-	-	-	-	-	-	-	-
71500	Non-Dwelling Rent	53,400	5,400	4,800	4,080	12,000	25,920	-	1,200
71500	Other Income	85,200	14,400	14,400	12,240	4,800	34,560	-	4,800
70000	Total Operating Income	5,409,135	824,458	1,202,922	504,600	1,248,834	1,317,217	77,201	233,903

Operating Expenditures:

Administrative

91100	Administrative Salaries	419,989	64,521	81,028	52,582	84,528	110,823	-	26,507
91500	Employee Benefits – Administrative	134,396	20,647	25,929	16,826	27,049	35,463	-	8,482
91200	Auditing Fees	22,200	3,600	4,800	2,040	4,800	5,760	-	1,200
91300	Management Fees	474,666	76,519	100,995	40,372	102,025	122,431	7,075	25,249
91310	Bookkeeping Fees	88,264	13,365	17,640	6,962	17,820	21,384	6,683	4,410
91400	Advertising and Marketing	-	-	-	-	-	-	-	-
91600	Office Expense	51,760	8,980	9,141	8,026	9,141	9,012	-	7,460
91700	Legal Expense	60,360	10,800	12,000	6,120	16,800	8,640	-	6,000
91800	Travel	-	-	-	-	-	-	-	-
91900	Other Administrative Costs	37,593	6,337	6,782	7,020	6,782	6,426	-	4,246
91000	Total Administrative	1,289,228	204,769	258,315	139,948	268,945	319,939	13,758	83,554

92000	Asset Management Fees	120,000	18,000	24,000	10,200	24,000	28,800	9,000	6,000
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Tenant Services

92100	Tenant Services – salaries	-	-	-	-	-	-	-	-
92300	Employee Benefits- Tenant Services	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-
92400	Tenant Services-Other	113,280	19,800	31,200	10,200	28,800	17,280	-	6,000
92500	Total Tenant Services	113,280	19,800	31,200	10,200	28,800	17,280	-	6,000

Demonstration of a Successful Conversion to Asset Management (Stop-Loss) Submission Kit

Utilities

93100	Water	202,860	31,500	50,400	22,440	49,200	47,520	-	1,800
93200	Electricity	682,800	104,400	168,000	61,200	132,000	216,000	-	1,200
93300	Gas	541,260	81,000	148,800	56,100	120,000	135,360	-	-
93400	Fuel	-	-	-	-	-	-	-	-
93600	Sewer	202,860	31,500	50,400	22,440	49,200	47,520	-	1,800
93800	Other	-	-	-	-	-	-	-	-
93000	Total Utilities	1,629,780	248,400	417,600	162,180	350,400	446,400	-	4,800

Maintenance

94100	Labor	627,000	108,900	135,300	64,900	135,300	140,800	-	41,800
94500	Employee Benefits - Maintenance	225,150	39,105	48,585	23,305	48,585	50,560	-	15,010
94200	Maintenance Materials	219,840	32,400	57,600	24,480	57,600	34,560	-	13,200
	Maint. Contract:								
94300-010	Garbage and Trash Contracts	72,600	14,400	19,200	8,160	19,200	8,640	-	3,000
94300-020	Heating & Cooling Contracts	95,682	15,516	20,688	8,792	20,688	24,826	-	5,172
94300-030	Snow Removal Contracts	-	-	-	-	-	-	-	-
94300-040	Elevator Maintenance	17,280	-	-	-	-	17,280	-	-
94300-050	Landscape & Grounds Contracts	73,740	12,600	21,600	9,180	21,600	5,760	-	3,000
94300-060	Unit Turnaround Contract	-	-	-	-	-	-	-	-
94300-070	Electrical Contracts	22,200	3,600	4,800	2,040	4,800	5,760	-	1,200
94300-080	Plumbing Contracts	22,200	3,600	4,800	2,040	4,800	5,760	-	1,200
94300-090	Extermination Contracts	33,300	5,400	7,200	3,060	7,200	8,640	-	1,800
94300-100	Janitorial Contracts	-	-	-	-	-	-	-	-
94300-110	Routine Maintenance Contracts	-	-	-	-	-	-	-	-
94300-120	Other Misc. Contract Costs	171,930	27,150	36,600	20,460	39,600	34,320	-	13,800
94000	Total Maintenance	1,580,922	262,671	356,373	66,417	359,373	336,906	-	99,182

Demonstration of a Successful Conversion to Asset Management (Stop-Loss) Submission Kit

<u>Protective Services</u>								
95100	Protective Services-Labor	-	-	-	-	-	-	-
95500	Employee Benefits - Protective Services	-	-	-	-	-	-	-
95200	Protective Services Contract Costs	108,720	10,800	26,400	18,360	16,800	34,560	1,800
95300	Protective Service Other	-	-	-	-	-	-	-
95000	Total Protective Services	108,720	10,800	26,400	18,360	16,800	34,560	1,800
<u>Insurance:</u>								
96100								
96110	Property	156,472	22,920	32,500	13,076	35,240	43,656	9,080
96120	General Liability	106,544	16,280	22,800	8,384	23,560	30,000	5,520
96130	Worker's Comp.	20,604	4,000	4,700	2,000	3,600	4,104	2,200
96140	Other Insurance	-	-	-	-	-	-	-
96100	Total Insurance	283,620	43,200	60,000	23,460	62,400	77,760	16,800
<u>General Expenses</u>								
96200	Other General Expense	62,543	1,800	2,400	1,020	2,400	2,880	600
96210	Compensated Absences	9,866	-	-	-	9,866	-	-
96300	Payments in Lieu of Taxes	61,947	12,060	4,104	3,181	10,536	16,376	15,690
96400	Bad Debt-Tenants	42,914	6,772	8,702	3,249	8,982	11,975	3,234
96800	Severance Expense	-	-	-	-	-	-	-
96000	Total General Expenses	177,270	20,632	15,206	7,450	31,784	31,231	19,524
96900	Total Operating Expenditures	5,302,820	828,272	1,189,094	538,215	1,142,502	1,292,876	237,660
97000	Cash Flow from Operations	106,315	(3,814)	13,828	(33,615)	106,332	24,341	(3,757)

Other Financial Items-Sources & (Uses)									
10010	Operating Transfers In	-	-	-	-	-	-	-	-
10020	Operating Transfers Out	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-
10093	Transfers from Program to AMP	-	-	-	-	-	-	-	-
10094	Transfers from AMP to Program	-	-	-	-	-	-	-	-
70610	HUD Grants-Capital Contributions	-	-	-	-	-	-	-	-
11020/96710	Debt Service Payment (Principal & Interest)	-	-	-	-	-	-	-	-
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-
	Capital Expenditures	-	-	-	-	-	-	-	-
	Other Items (PYA)	-	-	-	-	-	-	-	-
	Total Other Financial Items	-	-	-	-	-	-	-	-
10000	Net Cash Flow	106,315	(3,814)	13,828	(33,615)	106,332	24,341	3,000	(3,757)

AMP Budgets (PUM Basis)

West Ridge Housing Authority For the year ending 9/30/2008

Occupancy Type (family, senior, mixed)

Built Date

Date of Last Renovation

ACC Units

Estimated Occupancy Rate

Average Bedroom Size

Anticipated Number Turnovers

Weighted Average	Hunter Ridge	Allen Homes	River North	Hillsdale	Maple-Jackson	SS North	SS West
	Family	Family	Family	Family	Senior	Family	Family
	1/1/1941	1/1/1954	1/1/1957	1/1/1964	1/1/1981	1/1/1984	1/1/1988
	1/0/1900	1/0/1900	1/0/1900	1/0/1900	1/0/1900	1/0/1900	1/0/1900
	150	200	85	200	240	75	50
	99%	98%	91%	99%	99%	99%	98%
	1.50	2.00	2.50	3.00	1.00	3.00	3.20
	23	30	34	30	24	11	8

Operating Income:

11220	Gross Potential Rent	195.14	207.07	195.00	209.00	211.00	214.00	0.00	275.00
11230	Less: Vacancy Loss	(3.90)	(2.07)	(3.90)	(18.81)	(2.11)	(2.14)	0.00	(5.50)
70300	Net Tenant Rental Revenue	191.24	205.00	191.10	190.19	208.89	211.86	0.00	269.50
11240	Gross Potential Subsidy	297.46	287.68	361.22	366.57	364.09	266.23	104.99	126.49
11260	Less: Vacancy Loss	(1.87)	0.00	0.00	(21.99)	0.00	0.00	0.00	0.00
11250	Less: Proration Amount	(54.09)	(52.65)	(66.10)	(63.06)	(66.63)	(48.72)	(19.21)	(23.15)
70600	Net Operating Subsidy	241.50	235.03	295.12	281.52	297.46	217.51	85.78	103.34
70600	HUD PHA Operating Grant-CFP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
70400	Other Tenant Charges	2.78	3.00	3.00	3.00	3.00	3.00	0.00	3.00
70400	Excess Utilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
71100	Investment Income	3.70	4.00	4.00	4.00	4.00	4.00	0.00	4.00
71400	Fraud Recovery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
71500	Non-Dwelling Rent	4.45	3.00	2.00	4.00	5.00	9.00	0.00	2.00
71500	Other Income	7.10	8.00	6.00	12.00	2.00	12.00	0.00	8.00
70000	Total Operating Income	450.76	458.03	501.22	494.71	520.35	457.37	85.78	389.84

Operating Expenditures:

Administrative

Demonstration of a Successful Conversion to Asset Management (Stop-Loss) Submission Kit

91100	Administrative Salaries	35.00	35.85	33.76	51.55	35.22	38.48	0.00	44.18
91500	Employee Benefits - Administrative	11.20	11.47	10.80	16.50	11.27	12.31	0.00	14.14
91200	Auditing Fees	1.85	2.00	2.00	2.00	2.00	2.00	0.00	2.00
91300	Management Fees	39.56	42.51	42.08	39.58	42.51	42.51	7.86	42.08
91310	Bookkeeping Fees	7.36	7.43	7.35	6.83	7.43	7.43	7.43	7.35
91400	Advertising and Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
91600	Office Expense	4.31	4.99	3.81	7.87	3.81	3.13	0.00	12.43
91700	Legal Expense	5.03	6.00	5.00	6.00	7.00	3.00	0.00	10.00
91800	Travel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
91900	Other Administrative Costs	3.13	3.52	2.83	6.88	2.83	2.23	0.00	7.08
91000	Total Administrative	107.44	113.76	107.63	137.20	112.06	111.09	15.29	139.26
92000	Asset Management Fees	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Tenant Services									
92100	Tenant Services - Salaries	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
92300	Employee Benefits- Tenant Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
92200	Relocation Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
92400	Tenant Services-Other	9.44	11.00	13.00	10.00	12.00	6.00	0.00	10.00
92500	Total Tenant Services	9.44	11.00	13.00	10.00	12.00	6.00	0.00	10.00
Utilities									
93100	Water	16.91	17.50	21.00	22.00	20.50	16.50	0.00	3.00
93200	Electricity	56.90	58.00	70.00	60.00	55.00	75.00	0.00	2.00
93300	Gas	45.11	45.00	62.00	55.00	50.00	47.00	0.00	0.00
93400	Fuel	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
93600	Sewer	16.91	17.50	21.00	22.00	20.50	16.50	0.00	3.00
93800	Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
93000	Total Utilities	135.82	138.00	174.00	159.00	146.00	155.00	0.00	8.00

Demonstration of a Successful Conversion to Asset Management (Stop-Loss) Submission Kit

Maintenance

94100	Labor	52.25	60.50	56.38	63.63	56.38	48.89	0.00	69.67
94500	Employee Benefits - Maintenance	18.76	21.73	20.24	22.85	20.24	17.56	0.00	25.02
94200	Maintenance Materials	18.32	18.00	24.00	24.00	24.00	12.00	0.00	22.00
	Maint. Contract:								
94300-010	Garbage and Trash Removal Contracts	6.05	8.00	8.00	8.00	8.00	3.00	0.00	5.00
94300-020	Heating & Cooling Contracts	7.97	8.62	8.62	8.62	8.62	8.62	0.00	8.62
94300-030	Snow Removal Contracts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
94300-040	Elevator Maintenance	1.44	0.00	0.00	0.00	0.00	6.00	0.00	0.00
94300-050	Landscape & Grounds Contracts	6.15	7.00	9.00	9.00	9.00	2.00	0.00	5.00
94300-060	Unit Turnaround Contract	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
94300-070	Electrical Contracts	1.85	2.00	2.00	2.00	2.00	2.00	0.00	2.00
94300-080	Plumbing Contracts	1.85	2.00	2.00	2.00	2.00	2.00	0.00	2.00
94300-090	Extermination Contracts	2.78	3.00	3.00	3.00	3.00	3.00	0.00	3.00
94300-100	Janitorial Contracts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
94300-110	Routine Maintenance Contracts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
94300-120	Other Misc. Contract Costs	14.33	15.08	15.25	20.06	16.50	11.92	0.00	23.00
94000	Total Maintenance	131.74	145.93	148.49	163.15	149.74	116.98	0.00	165.30

Protective Services

95100	Protective Services - Labor	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
95500	Employee Benefits - Protective Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
95200	Protective Services Contract Costs	9.06	6.00	11.00	18.00	7.00	12.00	0.00	3.00
95300	Protective Service Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
95000	Total Protective Services	9.06	6.00	11.00	18.00	7.00	12.00	0.00	3.00

Insurance:

96110	Property	13.04	12.73	13.54	12.82	14.68	15.16	0.00	15.13
96120	General Liability	8.88	9.04	9.50	8.22	9.82	10.42	0.00	9.20
96130	Worker's Comp.	1.72	2.22	1.96	1.96	1.50	1.43	0.00	3.67
96140	Other Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
96100	Total Insurance	23.64	24.00	25.00	23.00	26.00	27.00	0.00	28.00

Demonstration of a Successful Conversion to Asset Management (Stop-Loss) Submission Kit

General Expenses									
96200	Other General Expense	5.21	1.00	1.00	1.00	1.00	1.00	57.16	1.00
96210	Compensated Absences	0.82	0.00	0.00	0.00	4.11	0.00	0.00	0.00
96300	Payments in Lieu of Taxes	5.16	6.70	1.71	3.12	4.39	5.69	0.00	26.15
96400	Bad Debt-Tenants	3.58	3.76	3.63	3.19	3.74	4.16	0.00	5.39
96800	Severance Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
96000	Total General Expenses	14.77	11.46	6.34	7.30	13.24	10.84	57.16	32.54
96900	Total Operating Expenditures	441.90	460.15	495.46	527.66	476.04	448.92	82.45	396.10
97000	Cash Flow from Operations	8.86	(2.12)	5.76	(32.96)	44.30	8.45	3.33	(6.26)
Other Financial Items - Sources & (Uses)									
10010	Operating Transfers In	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10020	Operating Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10091	Inter AMP Excess Cash Transfer In	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10092	Inter AMP Excess Cash Transfer Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10093	Transfers from Program to AMP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10094	Transfers from AMP to Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
70610	HUD Grants-Capital Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11020/96710	Debt Service Payment (Principal & Interest)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
97100	Extraordinary Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Capital Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Other Items (PYA)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Other Financial Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10000	Net Cash Flow	8.86	(2.12)	5.76	(32.96)	44.30	8.45	3.33	(6.26)

Note: All data is rounded down

OPERATING BUDGET FOR HOUSING CHOICE VOUCHER PROGRAM

October 1, 2007 – September 30, 2008

REVENUE

Dwelling Rentals	\$0
Section 8 Administrative Fees	\$900,000
Housing Assistance Payments	\$9,172,800
Interest Income	\$3,500
Other Income	\$1,200

Total Revenue **\$10,077,500**

EXPENSES

Administrative Salaries	\$344,500
Administrative Benefits (32%)	\$110,240
Management Fee (COCC)	\$211,680
Bookkeeping Fee (COCC)	\$132,300
Legal	\$5,000
Staff Training	\$8,000
Travel/Meetings	\$7,000
Audit Cost	\$10,000
Administrative Other: Computer Operations	\$11,000
Administrative Other: Office Expenses	\$15,000
Administrative Other	\$5,000

Total Administrative **\$859,720**

Resident Services Salaries	\$0
Benefits (32%)	\$0
Resident Services Materials	\$0
Resident Services Contracts	\$0

Total Tenant Services **\$0**

Gas	\$4,000
Electric	\$7,000
Water	\$2,200
Other	\$0

Total Utilities **\$13,200**

Maintenance Salaries	\$0
Maintenance Benefits: General (37%)	\$0
Materials:	\$2,500

OPERATING BUDGET FOR HOUSING CHOICE VOUCHER PROGRAM
October 1, 2007 – September 30, 2008

Contracts: Office Cleaning + 2 Vehicles	\$10,000
Total Maintenance	\$12,500
Security Labor	\$0
Benefits (35%)	\$0
Materials	\$0
<u>Contracts</u>	\$0
Total Protective Services	\$0
Insurance	\$11,000
PILOT	\$0
Collection Losses	\$0
<u>Other</u>	\$0
Total General Expenses	\$11,000
Total Routine Expenses	\$896,420
Non-routine Expenses	\$5,000
Replacement of Non-Cap Equip	\$0
<u>Betterments/Additions</u>	\$0
Total Operating Expenses	\$901,420
Housing Assistance Payments	\$9,172,800
Net Cash Flow	\$3,280

COCC BUDGET

October 1, 2007 – September 30, 2008

REVENUE

Dwelling Rentals	\$0
Public Housing Management Fees	\$474,666
Public Housing Bookkeeping Fees	\$88,264
Section 8 Bookkeeping Fees	\$132,300
Public Housing Asset Management Fee	\$120,000
Capital Fund Administrative Fee	\$250,000
Section 8 Management Fee	\$211,680
Other Income: Section 202 Management Fees	\$47,520
Interest Income	\$2,000
Other Income: HVAC Fee	\$106,080
Total Revenue	\$1,432,510

EXPENSES

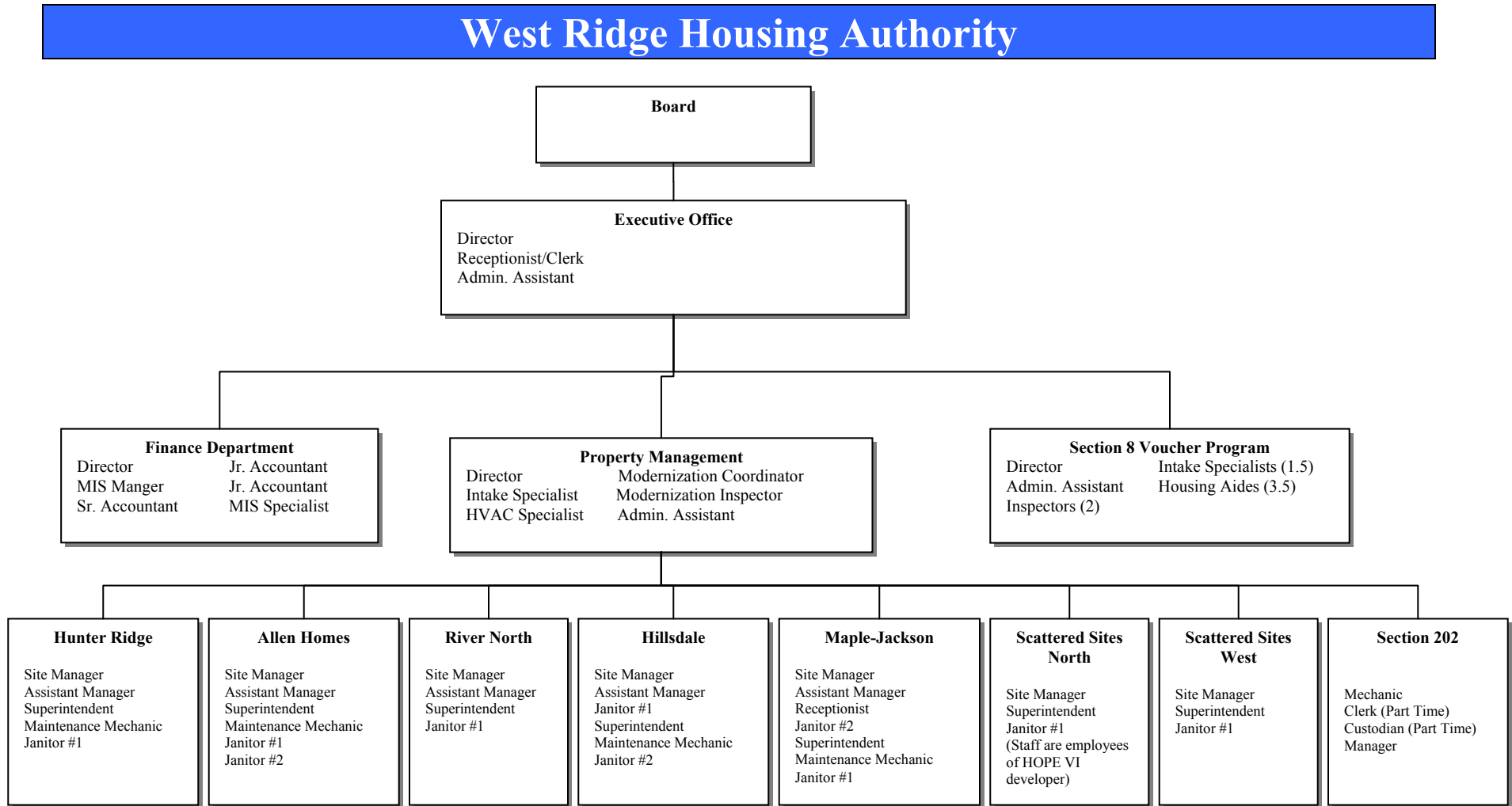
Administrative Salaries	\$690,000
Administrative Benefits (32%)	\$220,800
Legal	\$35,000
Staff Training	\$16,500
Travel/Meetings	\$18,000
Audit Cost	\$15,000
Administrative Other: Computer Operations	\$97,500
Administrative Other: Office Expenses	\$83,240
Administrative Other	\$10,000
Total Administrative	\$1,186,040

COCC BUDGET

October 1, 2007 – September 30, 2008

Resident Services Salaries	\$0
Benefits (32%)	\$0
Resident Services Materials	\$0
Resident Services Contracts	\$0
Total Tenant Services	\$0
Gas	\$11,000
Electric	\$8,900
Water	\$3,500
Other	\$0
Total Utilities	\$23,400
Maintenance Salaries	\$43,388
Maintenance Benefits: General (37%)	\$16,053
Materials:	\$5,400
Contracts: Office Cleaning + 4 Vehicles	\$34,500
Total Maintenance	\$99,341
Security Labor	\$0
Benefits (35%)	\$0
Materials	\$0
Contracts	\$0
Total Protective Services	\$0
Insurance	\$20,000
PILOT	\$0
Collection Losses	\$0
Other	\$8,000
Total General Expenses	\$28,000
Total Routine Expenses	\$1,336,781
Non-routine Expenses	\$15,000
Replacement of Non-Cap Equip	\$0
Betterments/Additions	\$0
Total Expenses	\$1,351,781
Net Cash Flow	\$80,729

PHA Organizational Chart



Description of How Management Services are Arranged

TASK	MODE	COMMENTS
Applicant Intake, Screening, and Admissions	Mixed	A community-wide waiting list is maintained at the central office, which handles admissions processing. When a unit becomes vacant, the central office sends the property manager responsible for the vacant unit the files of five prospective tenants. The site manager chooses a resident from these applicants. The prospective resident must either accept the housing assignment or drop to the bottom of the waiting list.
Certifications and Recertifications	Mixed	Initial certifications are handled centrally; interim adjustments and annual recertification are handled at the sites
Lease Enforcement	Decentralized	The site managers are responsible for monitoring lease compliance and attending court actions for non-payment of rent.
Procurement	Mixed	Housing Managers handle all purchases below \$25,000; however, any purchase above \$1,000 requires the approval of the Director of Property Management. Purchase Orders are created at the property; invoices are also sent to the property. The Director of Property Management handles purchases from \$25,000 to \$100,000. The Finance Director handles purchases over \$100,000 (after receiving statement of work and cost estimate from Director of Property Management.).
Rent Collection	Decentralized	Residents of the scattered site properties mail their rent payments to the central office or place their payments in a drop box located at the central office. Residents of the properties with a property management office pay their rent at the property specific management office. All rents are processed by the respective site managers. If a resident is late paying his/her rent, the site manager addresses the issue with the resident.
Resident/Client Services	Decentralized	Site managers handle referrals and advocacy and plan occasional social functions at the properties.
Routine Maintenance	Decentralized	Handled onsite by maintenance staff assigned to each site, under the direction of the site manager.
Security	Decentralized	There is no security staff. Contracted security services are overseen by housing managers.
Services Contracts (routine painting, extermination, etc.)	Mixed	These contracts are procured centrally by the Director of Property Management, but are overseen by the housing manager.
Technical/Specialized Maintenance Services	Mixed	The agency maintains one HVAC maintenance specialist. All other maintenance services are handled onsite, either with agency staff or through contract. The centralized HVAC is done through fee for service.
Unit/Annual Inspections	Decentralized	Handled by on-site staff.
Vacancy Preparation	Decentralized	Handled by on-site maintenance staff, with contract support, where necessary.
Work Order Requests	Decentralized	Handled on-site by manager who assigns work to on-site maintenance staff.

SUPPORTING LINE ITEM NARRATIVE FOR CENTRAL OFFICE COST CENTER

Revenues

Management Fees: \$42.94 PUM per occupied unit (allowable HUD schedule). However, for scattered Sites North, COCC earns difference between \$42.94 PUM and fee actually paid to developer (\$35 PUM)

PH Bookkeeping Fees: \$7.50 PUM per occurred unit. Mixed finance developer does not charge a bookkeeping fee; hence, COCC retains full fee.

Asset Management: 1,000 units x 12 months x \$10.

Capital Fund Management Fee: 10% of \$2.5 million Capital Grant, or \$250,000.

Section 8 Management Fee: \$12 PUM based on anticipated 17,640 unit months leased

Interest Income: Interest earned on COCC cash.

Other Income: Management fees for managing a 100-unit Section 202 property for a local non-profit at \$40 PUM, where occupancy is 99%. 100 units x 12 months x \$40 x 99% occupancy.

Other Income: HVAC fees for centralized HVAC repairs at \$68.00 per hour x 1,560 hours.

Expenses

Administrative Salaries: Per attached salary schedule.

Administrative Benefits: 32% of salaries.

Legal: Non-tenant related legal expenses (average of three years' cost).

Staff Training: Offsite as well as in house training in project based management/budgeting as well as public housing specific training updates.

Travel /Meetings: Annual conferences, industry meetings, staff meetings.

Audit: Pro-rated cost (to COCC) for the Annual IPA Audit.

Administrative Other/Computer Operations: Software, hardware, maintenance, licensing, support.

Administrative Other/Office Expenses: Telephone, fax, office supplies, copying, postage, annual report, dues, Board meetings.

Administrative Other: bank fees, professional services, and miscellaneous expenses.

Utility Expenses: Utility expense of the central office.

Maintenance Salaries: HVAC specialists.

Maintenance Benefits: HVAC specialist, at 37%.

Materials: Routine repair materials for central office, plus \$1,900 for HVAC specialist.

Contract Costs: Cleaning contract for central office \$10,000; Vehicle Costs @ \$24,000, which includes lease, vehicular insurance and repairs for four central office vehicles- sedan for Executive Director, two pool sedans for Director of Property Management, and Mod Coordinator, and a vehicle for the HVAC specialist.

Insurance: Central office business and general liability insurance, including D&O.

Other: Contingency.

Non-routine Expenses: The PHA owns the building where it maintains its central office and, therefore, pays no rent. These funds cover the cost of annual property replacements beyond routine maintenance. This year non-routine expenses are for carpet replacement and re-surfacing the parking lot.

Schedule Of COCC Fees And Charges To AMPs

1. **Management Fee:** \$42.94 PUM, based on local multifamily schedule, for all occupied units except Scattered Sites North, where COCC charges \$7.94 PUM (difference between allowable HUD fee and \$35 PUM paid by mixed finance developer).
2. **Bookkeeping Fee:** \$7.50 PUM, based on PIH Notice 2007-9.
3. **Asset Management:** \$10 PUM, based on PIH Notice 2007-9.
4. **Central Waiting List:** The agency prorates the cost of the central waiting list (public housing only) to each project on a PUM basis. **(Note: Scattered Sites North—a mixed finance project maintains its own waiting list and is not included in this pro—ration.)** The total direct cost of the central waiting list is \$52,115, which is then prorated to each project based on rate of turnover. These costs are shown only on the site level budgets. The breakdown of these total costs is as follows:
 - Waiting List Intake Specialist: **\$29,739** salary, **\$9,516** benefits (32%)
 - Travel and training: \$1,000
 - Computer hardware/software for wait list maintenance: \$2,500
 - Wait list update mailings: \$400
 - Certification mailings: \$5,060
 - Fax/copier/file folders/leases/new tenant mailings: \$3,000
 - Phone: \$900
5. **Centralized HVAC Specialist:** The only other centralized service provided to projects is for HVAC repairs/preventive maintenance (all projects have A/C). The agency maintains one HVAC specialist, who provides HVAC repair and PM to all projects. The agency has contacted several property management organizations and found that the hourly rate for contract HVAC work runs from \$60-\$85/hour. The agency is charging \$68/hour. Total hours are estimated at 1,560 (75% billable), which are then pro-rated, for budget purposes, across the 1,025 units under management (all public housing units exclusive of scattered Sites North, as well as Section 202 project), or \$8.62 PUM for each affected Project. Actual expenses may vary based on actual usage at each project. Rate is a “burdened” rate, meaning that it is inclusive of wages, benefits, vehicle costs, and other miscellaneous expenses. The fee for service is the hourly rate.

Source documentation for “reasonable” HVAC repair charges

Source	Rate (regular business hours)
First Realty	\$60/hour
Hunter Ridge HVAC Specialist	\$68/hour
Service Pros	\$85/hour

SCHEDULE OF SALARIES AND POSITIONS FOR CENTRAL COST CENTER

Position	Salary	Employee Benefits @ 32%
1. Executive Director	\$110,000	\$35,200
2. Admin Assist—ED	\$50,000	\$16,000
3. MIS Manager	\$65,000	\$20,800
4. Director of Property Management	\$85,000	\$27,200
5. Admin Assist—Property Mgmt.	\$38,000	\$12,160
6. Receptionist/Clerk	\$28,000	\$8,960
7. Finance Director	\$80,000	\$25,600
8. Senior Accountant	\$49,000	\$15,680
9. Junior Accountant	\$40,000	\$12,800
10. Junior Accountant	\$35,000	\$11,200
11. MIS Specialist	\$45,000	\$14,000
12. Mod Coordinator	\$65,000	\$20,800
13. HVAC Specialist	\$43,388	\$16,053 (37% rate)
Total	\$733,388	\$236,453

Description /Example of Process for Monitoring Project Performance

West Ridge Housing Authority Monthly Property Report

“Hunter Ridge”
“July 2007”

1. Property Narrative

In July we hosted the annual July 4th celebration, including music and activities. Mayor Jones was this year’s guest speaker.

Occupancy has remained above 98% for the 15th straight month and rent collections reached 99% this month. We also replaced signage throughout the project.

2. Physical Occupancy

<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>	<i>f</i>	<i>c/b</i> %	<i>c/(b-c)</i> %
Unit Type	Total Units	Occupied Units	Mod Rehab	Make Ready	Vacant Units	Gross Occupancy	Adjusted Occupancy
1 brm	75	74	5	1		98.7	98.7
2 brm	75	73	-	0	1	97.3	97.3
3 brm							
4 brm							
5 brm							
Total	150	147	-	1	2	98.7	98.7

3. Waiting List

Unit Type	Number of Applications			
	Total	RRO1	PEO3	PEO1
1 brm	148	8	19	121
2 brm	82	6	15	61
3 brm				
4 brm				
5 brm				

RRO1 = application approved/ ready to be housed/ awaiting ready unit

** PEO3 = passed credit and criminal check: pending other verification**

**PEO1 = application received **

4. Move-Ins, Move-Outs, and Unit Turnaround Time

	This Month	Year-to-Date
Move-ins	2	15
Move-outs	2	14
Evictions (included with move-outs)	0	2
Make-ready time	12	10
Lease-up time	2	3
Total Turnaround	14	13

West Ridge Housing Authority Monthly Property Report

“Hunter Ridge”
“July 2007”

5. List All Vacant Units and their Status

Address	Bdrm	Projected Ready Date (mm/ dd/ yy)	Anticipated Lease Date (mm/ dd /yy)	Application Approved and Waiting?
Apt 121	1	08/10/2007	08/12/2007	Yes
135	1	08/10/2007	08/12/2007	Yes
318	1	08/10/2007	08/12/2007	Yes

6. Customer Traffic

Walk-ins inquiring about the property	15
Telephone inquiry calls	22
Applications taken	10
Interests letters with brochures sent	0

7. Promotions/Advertising (narrative). *None necessary—strong waiting list/demand.*

8. Recertifications/Annual

Outstanding at start of month	0
Due to be completed this month	18
Completed for this month	18
Ending backlog	0

9. Annual Unit Inspections

Total units to be inspected for the year	150
Number completed/ start of month	150
Number inspected for the month	0
Number completed year to date	150
Total left to be inspected for the year	0

Have all building system inspections been completed	YES or NO
If yes, please enter date	<u>6 / 16 / 2007</u>

West Ridge Housing Authority Monthly Property Report

“Hunter Ridge”
“July 2007”

10. Lease Enforcements

Lease warnings issued	3
Lease violations issued	2
Abandonment letters	0
30-day lease terminations	0
72-hour lease terminations	0

11. Evictions

List all tenants on formal eviction/court summons, then all households for whom a judgment was issued, the date of the judgment and the action (dismissal, eviction, etc.)

Resident Name	Reason (30-day/72-hour)	Summons Date	Judgment Action
None this Month			

12. Non-Emergency Work Orders

Beginning Balance	8
Received	115
Closed	120
Ending Balance	3

Total work orders for the month	120
Total work orders for the year	755

13. Emergency Work Orders

	This Month	Year-to-Date
Requested	2	7
Completed within 24 hours	2	7
Percent completed within 24 hours	100%	100%

14. Rent Collection

	This Month
Rent charges	\$28,700
Other charges	\$620
Total new charges	\$28,820
Arrears, tenants in possession	690
Total charges	\$29,510
Collections	\$42,034
Amount outstanding	\$290
Collection rate	99%

West Ridge Housing Authority Monthly Property Report

“Hunter Ridge”
“July 2007”

15. Delinquencies

OUTSTANDING ACCOUNTS	
Total number of households	5
Amount	290
Number under up-to-date repayment agreements	5
Amounts under up-to-date repayment agreements	290
Number under legal (other than repayment agreements)	0
Amount under legal (other than repayment agreements)	0
Amount not under repayment agreements or legal	\$0

16. Other Comments/Notes

In August, we will be completing the PM on the unit heaters. We will also complete the painting of the community center and apartment doors (funded with Capital Fund).

UTILITY CONSUMPTION REPORT FOR MAPLE-JACKSON

Units: 240

	Electricity		Gas	
Date	KWH	Bill Amt	THERM	Bill Amt
Jan-07	129024	\$1,9301.99	61881	\$26,608.83
Feb-07	111360	\$16,659.46	62860	\$27,029.80
Mar-07	90240	\$13,499.90	54339	\$24,122.01
Apr-07	86426	\$12,929.33	41862	\$7,535.16
May-07	83712	\$12,523.00	22697	\$4,085.46
Jun -07	78720	\$11,776.00	11750	\$3,195.00
Jul-07	72576	\$10,857.37	7383	\$1,328.94
Aug-07	89856	\$13,442.46	7221	\$1,299.78
Sep-07	71808	\$10,742.48	7420	\$1,335.60
Oct-07	91008	\$1,361.80	13299	\$2,393.82
Nov-07	81792	\$12,236.08	42715	\$7,688.70
Dec-07	109410	\$16,367.74	58791	\$10,582.38
Total		\$163,951		\$117,205
Average	91,328	\$13,663	33185	\$9,767
Jan-06	113587	\$20,869.31	63119	\$27,673.18
Feb-06	92045	\$18,012.20	64117	\$28,110.89
Mar-06	88155	\$14,596.10	55426	\$25,086.89
Apr-06	85386	\$13,979.19	42699	\$7,836.57
May-06	80294	\$13,540.12	23151	\$4,248.88
Jun-06	74028	\$12,732.76	18105	\$3,322.80
Jul-06	91653	\$11,738.99	7531	\$1,382.10
Aug-06	73244	\$14,533.99	7365	\$1,351.77
Sep-06	92828	\$11,614.77	7568	\$1,389.02
Oct-06	83428	\$14,720.32	13565	\$2,489.57
Nov-06	111598	\$13,229.65	43569	\$7,996.35
Dec-06	112481	\$17,696.80	59967	\$11,005.68
Total		\$177,264		\$71,340
Average	91,561	\$14,772	33,848.50	\$10,191

Management Plan for Non-Performing Properties

RIVER NORTH

River North has a vacancy rate of 9 percent, very high unit turnover and the lowest rent collection of any community in the PHA. The agency is targeting additional management resources to improve the development's occupancy, turnover and rent collection. In order to minimize the impact of the fact that potential residents often turn down units at the property, management will undertake additional marketing efforts to show the property to more prospective renters. Maintenance staff will be directed to address the most urgent physical needs of the property. The goal of this effort will be to reduce vacancy from 9 percent to 6 percent in the next fiscal year and to 3 percent in the following year.

Executive management will undertake renewed efforts with city departments to address the deterioration of the surrounding neighborhood, including code enforcement and vacant building strategies to be implemented by the city's department of housing and police department efforts to reduce crime and improve neighborhood safety. The agency will initiate master planning efforts to explore redevelopment and/or replacement options but defer further physical upgrades until determinations can be made regarding the long-term viability of the community and the surrounding neighborhood.

Finally, the agency will begin a coordinated lease enforcement program with City Police. The City has agreed to assign a community police officer to the project for six months. In addition, the agency has received a commitment from the Boys and Girls Club to offer various after-school programs. The agency will deprogram a two-bedroom unit to provide the space necessary for these on-site programs. Because of this increased lease enforcement initiative, turnover is expected to increase in the early months.

Certification Of Long-Term Capital Planning

I hereby certify, on behalf of the public housing agency identified below, that the following three items have been addressed and are available for review:

1. Housing agency has a current (completed within the last five years) physical needs assessment for each project.
2. Housing agency has a current five-year capital plan for each project.
3. Housing agency has adopted strategies to achieve a long-term reduction in energy and utility consumption by (check all that apply):

- ☒ Adopting a plan to guide energy and utility consumption reductions
- ☐ Utilizing HUD incentives
- ☐ Using Energy Star equipment for retrofits

Name of Executive Director: John Henry

Signature: *John Henry* 4/1/08
Date

Applicant PHA: West Ridge Public Housing Agency

Warning: HUD will prosecute false claims and statements. Conviction may result in the imposition of criminal and civil penalties. (18 U.S.C. 1001, 1010, 1012, 31 U.S.C. 3729, 3802)

Capital Fund Program CFP Part I Supporting Table

West Ridge Housing Authority

FFY of Grant Approval: 2007

☐ Original Annual Statement

Line No.	Summary by Development Account	Total Estimated Cost
1	Total Non-CGP Funds	\$0
2	1406 Operations	\$0
3	1408 Management Improvements	\$0
4	1410 Administration	\$250,000
5	1411 Audit	\$5,000
6	1415 Liquidated Damages	\$0
7	1430 Fees and Costs	\$205,000
8	1440 Site Acquisition	\$0
9	1450 Site Improvement	\$380,000
10	1460 Dwelling Structures	\$1,640,000
11	1465.1 Dwelling Equipment-Nonexpendable	\$0
12	1470 Nondwelling Structures	\$20,000
13	1475 Nondwelling Equipment	\$0
14	1485 Demolition	\$0
15	1490 Replacement Reserve	\$0
16	1492 Moving to Work Demonstration	\$0
17	1495.1 Relocation Costs	\$0
18	1498 Mod Used for Development	\$0
19	1502 Contingency	\$0
20	Amount of Annual Grant (sum of 2-19)	\$2,500,000
21	Amount of line 20 Related to LBP Activities	\$40,000
22	Amount of line 20 Related to Section 504 Compliance	\$50,000
23	Amount of line 20 Related to Security	\$0
24	Amount of line 20 Related to Energy Conservation Measures	\$0

Capital Fund Program CFP Part I Supporting Table

West Ridge Housing Authority

FFY Grant 2007

Development Name	General Description of Major Work Categories	Development Account Number	Total Estimated Cost
Hunters Ridge	A & E Fees	1430	\$35,000
	Permits and bidding costs	1430	\$5,000
	Inspection	1430	\$10,000
	Landscaping, paving and fencing	1450	\$135,000
	Sewers	1450	\$200,000
	Roofs	1460	\$150,000
			\$535,000
Allen Homes	A&E Fees	1430	\$75,000
	Permits and bidding costs	1430	\$10,000
	Inspection	1430	\$20,000
	Roofs	1460	\$660,000
	Dry rot and structure damage	1460	\$500,000
	Create Accessible UFAS Units	1460	\$50,000
	Property office	1470	\$20,000
			\$1,335,000
River North	A & E Fees	1430	\$6,000
	Permits and bidding cost	1430	\$1,000
	Inspection	1430	\$2,000
	Roofs	1460	\$40,000
			\$49,000
Hillsdale	A & E Fees	1430	\$12,000
	Permits and bidding cost	1430	\$2,000
	Inspection	1430	\$3,000
	Paving	1450	\$45,000
	Heating	1460	\$100,000
			\$162,000
Maple-Jackson	A & E Fees	1430	\$8,000
	Permits and bidding cost	1430	\$1,000
	Inspection	1430	\$3,000
	Generator	1460	\$100,000
			\$112,000

Capital Fund Program CFP Part I Supporting Table

West Ridge Housing Authority

FFY Grant 2007

Development Name	General Description of Major Work Categories	Development Account Number	Total Estimated Cost
Scattered Sites West	A & E Fees	1430	\$9,000
	Permits and bidding costs	1430	\$1,000
	Inspection	1430	\$2,000
	Lead paint abatement	1460	\$40,000
			\$52,000
PHA-wide	Audit costs		\$5,000
PHA-wide	Administrative Salaries and Benefits	1410	\$250,000
			\$250,000
Grand Total			\$2,500,000

Capital Fund Annual Statement and Five-Year Plan					
PHA Name: West Ridge Housing Authority				☐ Original 5-Year Plan ☐ Revision No: 1	
Development Name	Year 1	Work Statement for Year 2 FFY Grant: 2008	Work Statement for Year 3 FFY Grant: 2009	Work Statement for Year 4 FFY Grant: 2010	Work Statement for Year 5 FFY Grant: 2011
Hunter Ridge	See Annual Statement	\$75,000	\$0	\$175,000	\$0
Allen Homes		\$595,000	\$365,000	\$910,000	\$0
River North		\$85,000	\$0	\$116,000	\$0
Hillsdale		\$600,000	\$380,000	\$130,000	\$1,585,000
Maple-Jackson		\$400,000	\$900,000	\$314,000	\$455,000
Scattered Sites North		\$35,000	\$225,000	\$115,000	\$0
Scattered Sites West		\$250,000	\$170,000	\$280,000	\$0
Administration		\$250,000	\$250,000	\$250,000	\$250,000
Fees and Cost		\$210,000	\$210,000	\$210,000	\$210,000
Grand Total			\$2,500,000	\$2,500,000	\$2,500,000

U.S.C 3729 and 3802						
Board Chairperson's Name: _____ Signature: _____ Date: _____						
Part II: Supporting Pages – Work Activities						
Activities for Year 1	Activities for Year: 2 FFY Grant: 2008			Activities for Year: 3 FFY Grant: 2009		
	Development Name	Major Work Categories	Estimated Cost	Development Name	Major Work Categories	Estimated Cost
See Annual Statement	Hunter Ridge	Appliances	\$75,000	Allen Homes	Fencing	\$30,000
					Electrical upgrades	\$335,000
	Allen Homes	Paving	\$55,000			
		Sewers	\$240,000	Hillsdale	Fencing	\$20,000
		Heating upgrades	\$300,000		Plumbing upgrades	\$360,000
	River North	Heating upgrades	\$85,000	Maple-Jackson	Roofs	\$240,000
					Create UFAS units	\$60,000
	Hillsdale	Sewers	\$240,000		Elevator upgrades	\$400,000
		Roofs	\$360,000		Exterior waterproofing	\$200,000
	Maple-Jackson	Intercom system	\$100,000	Scattered Sites North	Roofs	\$225,000
		Create UFAS Units	\$120,000			
		Energy efficient refrigerators	\$180,000	Scattered Sites West	Paving	\$15,000
					Fencing	\$20,000
	Scattered Sites North	Heating upgrades	\$35,000		Windows	\$60,000
					Heating upgrades	\$50,000
	Scattered Sites West	Roofs	\$250,000		Plumbing upgrades	\$25,000
Total CFP Estimated Hard Cost			\$2,040,000			\$2,040,000

Capital Fund Program Five –Year Action Plan						
Part II: Supporting Pages – Work Activities				West Ridge Housing Authority		
Activities for Year 1	Activities for Year: 4 FFY Grant: 2010			Activities for Year: 5 FFY Grant:2011		
	Development Name	Major Work Categories	Estimated Cost	Development Name	Major Work Categories	Estimated Cost
See Annual Statement	Hunter Ridge	Flooring	\$75,000	Hillsdale	Kitchen & bath upgrades	\$1,585,000
		Replace water heaters	\$100,000			
				Maple-Jackson	Boiler & plumbing upgrades	\$120,000
	Allen Homes	Landscaping	\$90,000		Kitchen & bath upgrades	\$335,000
		Windows	\$400,000			
		Entry doors	\$200,000			
		New appliances	\$220,000			
	River North	Sewers	\$40,000			
		Roofs	\$26,000			
		Major plumbing repairs	\$50,000			
	Hillsdale	Landscaping	\$70,000			
		New appliances	\$60,000			
	Maple-Jackson	Landscaping	\$50,000			
		Paving	\$25,000			
		Lighting: low-energy retrofits	\$69,000			
		Stoves	\$120,000			
		Public area upgrades	\$100,000			
	Scattered Sites West	Landscaping	\$10,000			
		Replace water	\$25,000			
		Kitchen &bath upgrades	\$245,000			
	Scattered Sites North	Landscaping	\$10,000			
		Replace water heaters	\$25,000			
		Kitchen & bath upgrades	\$245,000			
Total CFP Estimated Hard Cost			\$2,040,000			\$2,040,000

Narrative

Asset Management Strategy For Each Project For West Ridge Housing Authority

Hunter Ridge: Hunter Ridge is the agency's oldest family property. The 150 unit development was extensively renovated in 1998 and is currently in good physical condition. The limited physical improvement needs required over the next five years total less than \$5,000/unit. The property is desirable and has maintained high occupancy and low turnover rates.

Long-Term Vision for Property: Hold.

Strategies: Schedule and address current and projected physical needs, with a focus on upgrading the property's landscaping.

Allen Homes: Allen Homes is the agency's second oldest development. The 200 unit property is located in a strong residential neighborhood. The property was built in 1954 and has physical improvement needs totaling over \$45,000/unit, which is the highest of any of the agency's developments. A stable occupancy rate has been maintained.

Long-Term Vision for Property: Repair and Hold.

Strategies: As the location is excellent, the buildings provide a housing product that is, and will be in demand, and the agency has determined that the complex will be sustainable and efficient to operate once repaired, a rehabilitation schedule has been developed and repairs are underway.

River North: River North is the agency's most difficult property. This 85 unit development is located in a troubled neighborhood that has deteriorated over recent years. As a result, this is the agency least desirable facility. Applicants frequently reject units, occupancy rates are currently at 91%, turnover rates are very high, rent collection rates are the lowest of any agency community, and the neighborhood crime continues to be a problem. The modest physical improvement needs required over the next five years total \$25,000/unit.

Long-Term Vision Property: Uncertain. If chronic Neighborhood problems can be corrected, the property may be sustainable. If the development's location and performance remains problematic, off-site replacement of these units should be pursued.

Strategies: Work with the city to purpose neighborhood revitalization options and to immediately deploy extra police patrols to better control neighborhood crime. Focus management activities to improve the development's occupancy, turnover, and rent collection rates. Address urgent physical needs, but delay making comprehensive physical upgrades until the development's long-term viability can be confirmed. Initiate master planning efforts to redevelopment and/or replacement options.

Hillsdale: Hillsdale is a desirable 200 unit property in a highly desirable neighborhood. This development occupies a large site and is comprised mostly of duplex units. It has the highest proportion of working families and has a very low turnover rate. Its low-to-moderate physical improvement needs required over the next five years total \$15,000/unit.

Long-Term Vision for Property: Hold and explore leveraging the underutilized land on this site.

Strategies: Continue to address the physical needs of this community. As this development is in a desirable neighborhood and as it will be possible to develop additional portions of the site, complete a market study to determine the best use of the underutilized land. Based on this information, pursue options to produce additional privately financed units that effectively address local demand and that will generate additional income for the agency.

Maple-Jackson: Maple-Jackson is a complex comprised of two high-rise towers totaling 240 units for seniors. There traditionally has been a strong demand for these units, but the recent development of competing newer privately operated senior complexes has resulted in a gradual reduction in senior applicants. The current number of applicants is sufficient to keep the property occupied at this time, but a shortage will soon occur if this trend continues. These buildings are well maintained, but various infrastructure upgrades will be needed over the next several years totaling approximately \$15,000/unit.

Electrical consumption in these buildings is abnormally high.

Long-Term Vision for Property: Upgrade and Hold. If modified to improve their marketability, these units should be in the high demand when the baby-boomers reach retirement age.

Strategies: Infrastructure upgrades are scheduled and addressed. Energy conservation measures are being implemented to reduce electrical consumption. Features currently provided in competing private senior complexes are being assessed, and features projected to be desired in the future by retiring baby-boomers will be identified. Based on this information, modifications will be provided and other marketing strategies will be deployed to increase and sustain applicant interest in these units.

Scattered Sites North: The agency rebuilt 75 scattered site units are distributed throughout the northern part of the City under a mixed finance program. These are mostly newer single-family homes that are in strong demand. These units have limited physical improvements needs that will average less than \$5,000/unit over the next five years.

Long-Term Vision for these Properties: Hold.

Strategies: Schedule and address current and projected physical needs. Explore staff deployment and transportation strategies to make management and maintenance activities more efficient.

Scattered Sites West: The agency owns an additional 50 desirable scattered units that are distributed throughout the western part of the City. These are older single family homes that were acquired by the agency in 1988. The wide distribution of these units has resulted in higher than average management and maintenance costs. These units have moderate physical improvement needs that will average less than \$15,000/unit over the next five years.

Long-Term Vision for these Properties: Hold or convert to homeownership.

Strategies: Schedule and address current and projected physical needs. Implement staff

deployment and transportation strategies to make management and maintenance activities

more efficient. Convert two isolated single family homes to homeownership units for employed public housing families who have been approved to participate in a City funded first time homebuyer's assistance program.

Certification of Compliance with Risk Management Responsibilities

I hereby certify that:

Check one:

- ☒ This housing agency meets all the standards contained in Attachment B, Criteria 7, of PIH Notice 2006-16, or
- ☐ The housing agency has submitted supporting narrative explaining any extenuating circumstances that HUD should consider regarding the PHA's progress in addressing compliance issues in Attachment B, Criteria 7.

Name: John Henry

Signature: John Henry 4/1/08
Date

Applicant PHA: West Ridge Public Housing Agency

Required attachment if applicable: extenuating circumstances narrative.

Warning: HUD will prosecute false claims and statements. Conviction may result in the imposition of criminal and civil penalties. (18 U.S.C. 1001, 1010, 1012, 31 U.S.C. 3729, 3802)

AMP Operating Statements for 6-month Period Ending March 31, 2008

	Occupancy Type (family, senior, mixed) Built Date Date of Last Renovation ACC Units Estimated Occupancy Rate Average Bedroom Size Anticipated Number Turnovers Actual Occupancy Rate	Total: All Projects			Hunter Ridge			Allen Homes			North River		
		Budget Year-to- Date	Actual	Budget- Actual Variance	Budget Year-to- Date	Actual	Budget- Actual Variance	Budget Year-to- Date	Actual	Budget- Actual Variance	Budget Year-to- Date	Actual	Budget- Actual Variance
	Operating Income:												
11220	Gross Potential Rent	1,170,814	1,170,814	(1)	186,364	186,364	-	234,000	234,000	-	106,590	106,590	-
11230	Less: Vacancy Loss	(23,400)	(14,754)	(8,646)	(1,864)	(3,727)	1,864	(4,680)	(2,340)	(2,340)	(9,593)	(5,330)	(4,264)
70300	Net Tenant Rental Revenue	1,147,414	1,156,059	(8,646)	184,500	182,636	1,864	229,320	231,660	(2,340)	96,997	101,261	(4,264)
11240	Gross Potential Subsidy	1,784,784	1,784,791	(8)	258,910	258,910	-	433,465	433,465	-	186,949	186,949	-
11260	Less: Vacancy Loss	(11,217)	(12,750)	1,533	-	-	-	-	-	-	(11,217)	(12,750)	1,533
11250	Less: Proration Amount	(324,563)	(278,427)	(46,135)	(47,381)	(40,390)	(6,991)	(79,324)	(67,621)	(11,703)	(32,159)	(29,164)	(2,995)
70600	Net Operating Subsidy	1,449,004	1,493,614	(44,610)	211,529	218,520	(6,991)	354,141	365,844	(11,703)	143,573	145,035	(1,462)
70600	HUD PHA Operating Grant-CFP	-	-	-	-	-	-	-	-	-	-	-	-
70400	Other Tenant Charges	16,650	4,500	12,150	2,700	-	2,700	3,600	-	3,600	1,530	-	1,530
70400	Excess Utilities	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income	22,200	23,985	(1,785)	3,600	4,050	(450)	4,800	5,280	(480)	2,040	2,142	(102)
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Non-Dwelling Rent	26,700	26,700	-	2,700	2,700	-	2,400	2,400	-	2,040	2,040	-
71500	Other Income	42,600	39,630	2,970	7,200	9,900	(2,700)	7,200	-	7,200	6,120	7,650	(1,530)
70000	Total Operating Income	2,704,568	2,744,488	(39,920)	412,229	417,805	(5,576)	601,461	605,184	(3,723)	252,300	258,127	(5,827)
	Operating Expenditures:												
	Administrative												
91100	Administrative Salaries	209,995	213,557	(3,562)	32,261	32,400	(140)	40,514	40,512	2	26,291	26,291	1
91500	Employee Benefits – Administrative	67,198	68,340	(1,142)	10,324	10,368	(45)	12,965	12,964	1	8,413	8,415	(2)
91200	Auditing Fees	11,100	11,100	-	1,800	1,800	-	2,400	2,400	-	1,020	1,020	-
91300	Management Fees	237,333	238,682	(1,349)	38,260	37,872	388	50,498	51,012	(515)	20,186	20,804	(618)
91310	Bookkeeping Fees	44,132	44,303	(171)	6,683	6,615	68	8,820	8,910	(90)	3,481	3,634	(153)
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expense	25,880	25,960	(80)	4,490	4,500	(10)	4,571	4,572	(2)	4,013	4,080	(67)
91700	Legal Expense	30,180	31,470	(1,290)	5,400	4,500	900	6,000	7,200	(1,200)	3,060	2,550	510
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other Administrative Costs	18,797	20,491	(1,695)	3,169	3,150	19	3,391	4,800	(1,409)	3,510	4,080	(570)
91000	Total Administrative	644,614	653,903	(9,289)	102,385	101,205	1,180	129,158	132,370	(3,212)	69,974	70,874	(900)
92000	Asset Management Fees	60,000	60,000	-	9,000	9,000	-	12,000	12,000	-	5,100	5,100	-
	Tenant Services												
92100	Tenant Services – Salaries	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefits – Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services – Other	56,640	56,250	390	9,900	9,000	900	15,600	15,600	-	5,100	5,610	(510)
92500	Total Tenant Services	56,640	56,250	390	9,900	9,000	900	15,600	15,600	-	5,100	5,610	(510)

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008

		Total: All Projects			Hunter Ridge			Allen Homes			North River		
Occupancy Type (family, senior, mixed) Built Date Date of Last Renovation ACC Units Estimated Occupancy Rate Average Bedroom Size Anticipated Number Turnovers Actual Occupancy Rate					Family 1/1/1941			Family 1/1/1964			Family 1/1/1957		
					50 99% 1.5 23 98%			200 98% 2.00 30 99%			85 91% 2.50 34 95%		
		Budget Year-to- Date	Actual	Budget- Actual Variance	Budget Year-to- Date	Actual	Budget- Actual Variance	Budget Year-to- Date	Actual	Budget- Actual Variance	Budget Year-to- Date	Actual	Budget- Actual Variance
Utilities													
93100	Water	101,430	106,380	(4,950)	15,750	15,300	450	25,200	25,200	-	11,220	11,220	-
93200	Electricity	341,400	375,540	(34,140)	52,200	57,420	(5,220)	84,000	92,400	(8,400)	30,600	33,660	(3,060)
93300	Gas	270,630	270,630	-	40,500	40,500	-	74,400	74,400	-	28,050	28,050	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	101,430	100,710	720	15,750	15,750	-	25,200	25,200	-	11,220	11,220	-
93800	Other	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	814,890	853,260	(38,370)	124,200	128,970	(4,770)	208,800	217,200	(8,400)	81,090	84,150	(3,060)
Maintenance													
94100	Labor	313,500	313,705	(205)	54,450	54,450	-	67,650	67,656	(6)	32,450	32,640	(190)
94500	Employee Benefits – Maintenance	112,575	112,655	(80)	19,553	19,557	(5)	24,293	24,288	5	11,653	11,730	(78)
94200	Maintenance Materials	109,920	122,460	(12,540)	16,200	18,000	(1,800)	28,800	30,000	(1,200)	12,240	12,240	-
Maint. Contract:		-	-	-	-	-	-	-	-	-	-	-	-
94300-010	Garbage and Trash Removal Contracts	36,300	36,300	-	7,200	7,200	-	9,600	9,600	-	4,080	4,080	-
94300-020	Heating & Cooling Contracts	47,841	45,612	2,229	7,758	8,100	(342)	10,344	9,600	744	4,396	4,100	296
94300-030	Snow Removal Contracts	-	-	-	-	-	-	-	-	-	-	-	-
94300-040	Elevator Maintenance	8,640	8,640	-	-	-	-	-	-	-	-	-	-
94300-050	Landscape & Grounds Contracts	36,870	38,670	(1,800)	6,300	8,100	(1,800)	10,800	10,800	-	4,590	4,590	-
94300-060	Unit Turnaround Contract	-	-	-	-	-	-	-	-	-	-	-	-
94300-070	Electrical Contracts	11,100	11,100	-	1,800	1,800	-	2,400	2,400	-	1,020	1,020	-
94300-080	Plumbing Contracts	11,100	11,100	-	1,800	1,800	-	2,400	2,400	-	1,020	1,020	-
94300-090	Extermination Contracts	16,650	17,670	(1,020)	2,700	2,700	-	3,600	3,600	-	1,530	2,550	(1,020)
94300-100	Janitorial Contracts	-	-	-	-	-	-	-	-	-	-	-	-
94300-110	Routine Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	-
94300-120	Other Misc. Contract Costs	85,965	52,980	32,985	13,575	9,000	4,575	18,300	-	18,300	10,230	-	10,230
94000	Total Maintenance	790,461	770,892	19,569	131,336	130,707	629	178,187	160,344	17,843	83,209	73,970	9,238
Protective Services													
95100	Protective Services – Labor	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefits – Protective Services	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services Contract Costs	54,360	54,360	-	5,400	5,400	-	13,200	13,200	-	9,180	9,180	-
95300	Protective Service Other	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	54,360	54,360	-	5,400	5,400	-	13,200	13,200	-	9,180	9,180	-
Insurance:													
96110	Property	78,236	84,546	(6,310)	11,460	12,960	(1,500)	16,250	18,000	(1,750)	6,538	7,038	(500)
96120	General Liability	53,272	56,064	(2,792)	8,140	8,640	(500)	11,400	12,000	(600)	4,192	4,692	(500)
96130	Workers' Comp.	10,302	1,200	9,102	2,000	-	2,000	2,350	-	2,350	1,000	-	1,000
96140	Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance	141,810	141,810	-	21,600	21,600	-	30,000	30,000	-	11,730	11,730	-

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008

		Total: All Projects			Hunter Ridge			Allen Homes			North River		
Occupancy Type (family, senior, mixed)					Family			Family			Family		
Built Date					1/1/1941			1/1/1964			1/1/1957		
Date of Last Renovation													
ACC Units					50			200			85		
Estimated Occupancy Rate					99%			98%			91%		
Average Bedroom Size					1.5			2.00			2.50		
Anticipated Number Turnovers					23			30			34		
Actual Occupancy Rate					98%			99%			95%		
		Budget		Budget-	Budget		Budget	Budget	Budget		Budget		Budget-
		Year-to-		Actual	Year-to-		Year-to-	Actual	Year-to-		Year-to-		Actual
		Date	Actual	Variance	Date	Actual	Date	Actual	Date	Actual	Date	Actual	Variance
General Expenses													
96200	Other General Expense	31,272	33,357	(2,086)	900	1,800	(900)	1,200	1,200	-	510	255	255
96210	Compensated Absences	4,933	4,932	1	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	30,974	28,883	2,091	6,030	4,509	1,521	2,052	2,052	-	1,591	1,591	(1)
96400	Bad Debt – Tenants	21,457	24,585	(3,128)	3,386	3,150	236	4,351	4,800	(449)	1,625	1,785	(161)
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total General Expenses	88,635	91,757	(3,122)	10,316	9,459	857	7,603	8,052	(449)	3,725	3,631	94
96900	Total Operating Expenditures	2,651,410	2,682,231	(30,821)	414,136	415,341	(1,205)	594,547	588,766	5,781	269,108	264,245	4,862
97000	Cash Flow from Operations	53,158	62,257	(9,099)	(1,907)	2,464	(4,371)	6,914	16,419	(9,505)	(16,808)	(6,118)	(10,690)
Other Financial Items – Sources & (Uses)													
10010	Operating Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers from Program to AMP	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers from AMP to Program	-	-	-	-	-	-	-	-	-	-	-	-
70610	HUD Grants – Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-
11020/96710	Debt Service Payment (Principal & Interest)	-	-	-	-	-	-	-	-	-	-	-	-
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
	Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
	Other Items (PYA)	-	-	-	-	-	-	-	-	-	-	-	-
	Total Other Financial Items	-	-	-	-	-	-	-	-	-	-	-	-
10000	Net Cash Flow	53,158	62,257	(9,099)	(1,907)	2,464	(4,371)	6,914	16,419	(9,505)	(16,808)	(6,118)	(10,690)

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008

			Hillsdale			Maple-Jackson			SS North			SS West		
Occupancy Type (family, senior, mixed)			Family			Senior			Family			Family		
Built Date			1/1/1964			1/1/1981			1/1/1984			1/1/1998		
Date of Last Renovation														
ACC Units			200			240			75			50		
Estimated Occupancy Rate			99%			99%			99%			98%		
Average Bedroom Size			3.00			1.00			3.00			3.20		
Anticipated Number Turnovers			30			24			11			8		
Actual Occupancy Rate			99%			100%			95%			99%		
			Budget	Budget-		Budget	Budget-		Budget	Budget-		Budget	Budget-	
			Year-to-	Actual	Variance	Year-to-	Actual	Variance	Year-to-	Actual	Variance	Year-to-	Actual	Variance
			Date			Date			Date			Date		
Operating Income:														
11220	Gross Potential Rent		253,200	253,200	-	308,160	308,160	-	-	-	-	82,500	82,500	-
11230	Less: Vacancy Loss		(2,532)	(2,532)	-	(3,082)	-	(3,082)	-	-	-	(1,650)	(825)	(825)
70300	Net Tenant Rental Revenue		250,668	250,668	-	305,079	308,160	(3,082)	-	-	-	80,850	81,675	(825)
11240	Gross Potential Subsidy		436,902	436,908	(6)	383,366	383,366	-	47,247	47,247	-	37,946	37,947	(2)
11260	Less: Vacancy Loss		-	-	-	-	-	-	-	-	-	-	-	-
11250	Less: Proration Amount		(79,953)	(68,158)	(11,795)	(70,156)	(59,805)	(10,351)	(8,646)	(7,370)	(1,276)	(6,944)	(5,920)	(1,024)
70600	Net Operating Subsidy		356,949	368,750	(11,801)	313,210	323,561	(10,351)	38,601	39,876	(1,276)	31,002	32,027	(1,026)
70600	HUD PHA Operating Grant-CFP		-	-	-	-	-	-	-	-	-	-	-	-
70400	Other Tenant Charges		3,600	3,000	600	4,320	-	4,320	-	-	-	900	1,500	(600)
70400	Excess Utilities		-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income		4,800	5,220	(420)	5,760	6,048	(288)	-	-	-	1,200	1,245	(45)
71400	Fraud Recovery		-	-	-	-	-	-	-	-	-	-	-	-
71500	Non-Dwelling Rent		6,000	6,000	-	12,960	12,960	-	-	-	-	600	600	-
71500	Other Income		2,400	2,400	-	17,280	17,280	-	-	-	-	2,400	2,400	-
70000	Total Operating Income		624,417	636,038	(11,621)	658,609	668,009	(9,400)	38,601	39,876	(1,276)	116,952	119,447	(2,496)
Operating Expenditures:														
Administrative														
91100	Administrative Salaries		42,264	44,400	(2,136)	55,412	57,600	(2,189)	-	-	-	13,254	12,354	900
91500	Employee Benefits – Administrative		13,525	14,208	(684)	17,732	18,432	(701)	-	-	-	4,241	3,953	288
91200	Auditing Fees		2,400	2,400	-	2,880	2,880	-	-	-	-	600	600	-
91300	Management Fees		51,013	51,013	(0)	61,216	61,834	(618)	3,538	3,394	143	12,625	12,753	(129)
91310	Bookkeeping Fees		8,910	8,910	-	10,692	10,800	(108)	3,342	3,206	135	2,205	2,228	(23)
91400	Advertising and Marketing		-	-	-	-	-	-	-	-	-	-	-	-
91600	Office Expense		4,571	4,572	(2)	4,506	4,507	(1)	-	-	-	3,730	3,729	1
91700	Legal Expense		8,400	9,600	(1,200)	4,320	4,320	-	-	-	-	3,000	3,300	(300)
91800	Travel		-	-	-	-	-	-	-	-	-	-	-	-
91900	Other Administrative Costs		3,391	3,000	391	3,213	3,211	2	-	-	-	2,123	2,250	(127)
91000	Total Administrative		134,473	138,103	(3,630)	159,970	163,584	(3,615)	6,879	6,601	278	41,777	41,167	610
92000	Asset Management Fees		12,000	12,000	-	14,400	14,400	-	4,500	4,500	-	3,000	3,000	-
Tenant Services														
92100	Tenant Services – Salaries		-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefits – Tenant Services		-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs		-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services – Other		14,400	14,400	-	8,640	8,640	-	-	-	-	3,000	3,000	-
92500	Total Tenant Services		14,400	14,400	-	8,640	8,640	-	-	-	-	3,000	3,000	-

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008

		Hillsdale			Maple-Jackson			SS North			SS West		
Occupancy Type (family, senior, mixed)		Family			Senior			Family			Family		
Built Date		1/1/1964			1/1/1981			1/1/1984			1/1/1998		
Date of Last Renovation													
ACC Units		200			240			75			50		
Estimated Occupancy Rate		99%			99%			99%			98%		
Average Bedroom Size		3.00			1.00			3.00			3.20		
Anticipated Number Turnovers		30			24			11			8		
Actual Occupancy Rate		99%			100%			95%			99%		
		Budget Year-to- Date	Actual	Budget- Actual Variance	Budget Year-to- Date	Actual	Budget- Actual Variance	Budget Year-to- Date	Actual	Budget- Actual Variance	Budget Year-to- Date	Actual	Budget- Actual Variance
Utilities													
93100	Water	24,600	30,000	(5,400)	23,760	23,760	-	-	-	-	900	900	-
93200	Electricity	66,000	72,600	(6,600)	108,000	118,800	(10,800)	-	-	-	600	660	(60)
93300	Gas	60,000	60,000	-	67,680	67,680	-	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	24,600	24,600	-	23,760	23,040	720	-	-	-	900	900	-
93800	Other	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	175,200	187,200	(12,000)	223,200	233,280	(10,080)	-	-	-	2,400	2,460	(60)
Maintenance													
94100	Labor	67,650	67,656	(6)	70,400	70,402	(2)	-	-	-	20,900	20,901	(1)
94500	Employee Benefits – Maintenance	24,293	24,288	5	25,280	25,286	(6)	-	-	-	7,505	7,506	(1)
94200	Maintenance Materials	28,800	36,000	(7,200)	17,280	18,720	(1,440)	-	-	-	6,600	7,500	(900)
	Maint. Contract:	-	-	-	-	-	-	-	-	-	-	-	-
94300-010	Garbage and Trash Removal Contracts	9,600	9,600	-	4,320	4,320	-	-	-	-	1,500	1,500	-
94300-020	Heating & Cooling Contracts	10,344	9,648	696	12,413	11,578	835	-	-	-	2,586	2,586	-
94300-030	Snow Removal Contracts	-	-	-	-	-	-	-	-	-	-	-	-
94300-040	Elevator Maintenance	-	-	-	8,640	8,640	-	-	-	-	-	-	-
94300-050	Landscape & Grounds Contracts	10,800	10,800	-	2,880	2,880	-	-	-	-	1,500	1,500	-
94300-060	Unit Turnaround Contract	-	-	-	-	-	-	-	-	-	-	-	-
94300-070	Electrical Contracts	2,400	2,400	-	2,880	2,880	-	-	-	-	600	600	-
94300-080	Plumbing Contracts	2,400	2,400	-	2,880	2,880	-	-	-	-	600	600	-
94300-090	Extermination Contracts	3,600	3,600	-	4,320	4,320	-	-	-	-	900	900	-
94300-100	Janitorial Contracts	-	-	-	-	-	-	-	-	-	-	-	-
94300-110	Routine Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	-
94300-120	Other Misc. Contract Costs	19,800	19,800	-	17,160	17,280	(120)	-	-	-	6,900	6,900	-
94000	Total Maintenance	179,687	186,192	(6,505)	168,453	169,186	(733)	-	-	-	49,591	50,493	(902)
Protective Services													
95100	Protective Services – Labor	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefits – Protective Services	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services Contract Costs	8,400	8,400	-	17,280	17,280	-	-	-	-	900	900	-
95300	Protective Service Other	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	8,400	8,400	-	17,280	17,280	-	-	-	-	900	900	-
Insurance:													
96110	Property	17,620	18,720	(1,100)	21,828	23,328	(1,500)	-	-	-	4,540	4,500	40
96120	General Liability	11,780	12,480	(700)	15,000	15,552	(552)	-	-	-	2,760	2,700	60
96130	Workers' Comp.	1,800	-	1,800	2,052	-	2,052	-	-	-	1,100	1,200	(100)
96140	Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance	31,200	31,200	-	38,880	38,880	-	-	-	-	8,400	8,400	-

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008

		Hillsdale			Maple-Jackson			SS North			SS West		
Occupancy Type (family, senior, mixed)		Family			Senior			Family			Family		
Built Date		1/1/1964			1/1/1981			1/1/1984			1/1/1998		
Date of Last Renovation													
ACC Units		200			240			75			50		
Estimated Occupancy Rate		99%			99%			99%			98%		
Average Bedroom Size		3.00			1.00			3.00			3.20		
Anticipated Number Turnovers		30			24			11			8		
Actual Occupancy Rate		99%			100%			95%			99%		
		Budget		Budget-	Budget		Budget-	Budget		Budget-	Budget		Budget-
		Year-to-	Actual	Actual	Year-to-	Actual	Actual	Year-to-	Actual	Actual	Year-to-	Actual	Actual
		Date		Variance	Date		Variance	Date		Variance	Date		Variance
General Expenses													
96200	Other General Expense	1,200	1,200	-	1,440	2,880	(1,440)	25,722	25,722	(1)	300	300	-
96210	Compensated Absences	4,933	4,932	1	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	5,268	5,268	-	8,188	7,618	570	-	-	-	7,845	7,845	-
96400	Bad Debt – Tenants	4,491	6,000	(1,509)	5,988	7,200	(1,213)	-	-	-	1,617	1,650	(33)
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total General Expenses	15,892	17,400	(1,508)	15,616	17,698	(2,082)	25,722	25,722	(1)	9,762	9,795	(33)
96900	Total Operating Expenditures	571,251	594,895	(23,644)	646,438	662,947	(16,509)	37,101	36,823	278	118,830	119,215	(385)
97000	Cash Flow from Operations	53,166	41,144	12,022	12,171	5,062	7,109	1,500	3,053	(1,553)	(1,879)	232	(2,111)
Other Financial Items – Sources & (Uses)													
10010	Operating Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers from Program to AMP	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers from AMP to Program	-	-	-	-	-	-	-	-	-	-	-	-
70610	HUD Grants – Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-
11020/96710	Debt Service Payment (Principal & Interest)	-	-	-	-	-	-	-	-	-	-	-	-
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
	Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
	Other Items (PYA)	-	-	-	-	-	-	-	-	-	-	-	-
	Total Other Financial Items	-	-	-	-	-	-	-	-	-	-	-	-
10000	Net Cash Flow	53,166	41,144	12,022	12,171	5,062	7,109	1,500	3,053	(1,553)	(1,879)	232	(2,111)

AMP Operating Statements for 6-month Period Ending March 31, 2008 (PUM Basis)

West Ridge Housing Authority---- For the year ending 9/30/2008

	Hunter Ridge			Allen Homes			River North			Hillsdale		
Occupancy Type (family, senior, mixed)	Family			Family			Family			Family		
Built Date	1/1/1941			1/1/1954			1/1/1957			1/1/1964		
Date of Last Renovation												
ACC Units	150			200			85			200		
Estimated Occupancy Rate	99%			98%			91%			99%		
Average Bedroom Size	1.50			2.00			2.50			3.00		
Anticipated Number Turnovers	23			30			34			30		
Actual Occupancy Rate	98%			99%			95%			99%		
	Budget - Actual			Budget - Actual			Budget - Actual			Budget - Actual		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance

Operating Income:

11220	Gross Potential Rent	207.07	207.07	0.00	195.00	195.00	-	209.00	209.00	-	211.00	211.00	-
11230	Less: Vacancy Loss	(2.07)	(4.14)	2.07	(3.90)	(1.95)	(1.95)	(18.81)	(10.45)	(8.36)	(2.11)	(2.11)	-
70300	Net Tenant Rental Revenue	205.00	202.93	2.07	191.10	193.05	(1.95)	190.19	198.55	(8.36)	208.89	208.89	-
11240	Gross Potential Subsidy	287.68	287.68	-	361.22	361.22	-	366.57	366.57	-	364.09	364.09	(0.00)
11260	Less: Vacancy Loss	-	-	-	-	-	-	(21.99)	(25.00)	3.01	-	-	-
11250	Less: Proration Amount	(52.65)	(44.88)	(7.77)	(66.10)	(56.35)	(9.75)	(63.06)	(57.18)	(5.87)	(66.63)	(56.80)	(9.83)
70600	Net Operating Subsidy	235.03	242.80	(7.77)	295.12	304.87	(9.75)	281.52	284.38	(2.87)	297.46	307.29	(9.83)
70600	HUD PHA Operating Grant-CFP	-	-	-	-	-	-	-	-	-	-	-	-
70400	Other Tenant Charges	3.00	-	3.00	3.00	-	3.00	3.00	-	3.00	3.00	2.50	0.50
70400	Excess Utilities	-	-	-	-	-	-	-	-	-	-	-	-
71100	Investment Income	4.00	4.50	(0.50)	4.00	4.40	(0.40)	4.00	4.20	(0.20)	4.00	4.35	(0.35)
71400	Fraud Recovery	-	-	-	-	-	-	-	-	-	-	-	-
71500	Non-Dwelling Rent	3.00	3.00	-	2.00	2.00	-	4.00	4.00	-	5.00	5.00	-
71500	Other Income	8.00	11.00	(3.00)	6.00	-	6.00	12.00	15.00	(3.00)	2.00	2.00	-
70000	Total Operating Income	458.03	464.23	(6.20)	501.22	504.32	(3.10)	494.71	506.13	(11.43)	520.35	530.03	(9.68)

Operating Expenditures:

Administrative

91100	Administrative Salaries	35.85	36.00	(0.16)	33.76	33.76	0.00	51.55	51.55	0.00	35.22	37.00	(1.78)
91500	Employee Benefits-Administrative	11.47	11.52	(0.05)	10.80	10.80	0.00	16.50	16.50	0.00	11.27	11.84	(0.57)
91200	Auditing Fees	2.00	2.00	-	2.00	2.00	-	2.00	2.00	(1.21)	2.00	2.00	-
91300	Management Fees	42.51	42.08	.43	42.08	42.51	(.43)	39.58	40.79	(.30)	42.51	42.51	0.00
91310	Bookkeeping Fees	7.43	7.35	.08	7.35	7.43	(.08)	6.83	7.13	-	7.43	7.43	-
91400	Advertising and Marketing	-	-	-	-	-	-	-	-	(0.13)	-	-	-
91600	Office Expense	4.99	5.00	(.01)	3.81	3.81	(0.01)	7.87	8.00	1.00	3.81	381.00	0.00

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008 (PUM Basis)

West Ridge Housing Authority--- For the year ending 9/30/2008

		Hunter Ridge			Allen Homes			River North			Hillsdale		
Occupancy Type (family, senior, mixed)		<i>Family</i>			<i>Family</i>			<i>Family</i>			<i>Family</i>		
Built Date		<i>1/1/1941</i>			<i>1/1/1954</i>			<i>1/1/1957</i>			<i>1/1/1964</i>		
Date of Last Renovation													
ACC Units		150			200			85			200		
Estimated Occupancy Rate		99%			98%			91%			99%		
Average Bedroom Size		1.50			2.00			2.50			3.00		
Anticipated Number Turnovers		23			30			34			30		
Actual Occupancy Rate		98%			99%			95%			99%		
		Budget - Actual			Budget - Actual			Budget - Actual			Budget - Actual		
		Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
Administrative													
91700	Legal Services	6.00	5.00	1.00	5.00	6.00	(1.00)	6.00	5.00	1.00	7.00	8.00	(1.00)
91800	Travel	-	-	-	-	-	-	-	-	-	-	-	-
91900	Other Administrative Costs	3.52	3.50	0.02	2.83	4.00	(1.17)	6.88	8.00	(1.12)	2.83	2.50	(3.03)
91000	Total Administrative	113.76	112.45	1.31	107.63	110.31	(2.67)	137.20	138.97	(1.76)	112.06	115.09	(3.03)
Asset Management Fees		10.00	10.00	-	10.00	10.00	-	10.00	10.00	-	10.00	10.00	-
Tenant Services													
92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-	-	-	-	-
92300	Employee Benefits- Tenant Services	-	-	-	-	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-	-	-	-	-
92400	Tenant Services-Other	11.00	10.00	1.00	13.00	13.00	-	10.00	11.00	(1.00)	12.00	12.00	-
92500	Total Tenant Services	11.00	10.00	1.00	13.00	13.00	-	10.00	11.00	(1.00)	12.00	12.00	-
Utilities													
93100	Water	17.50	17.00	0.50	21.00	21.00	-	22.00	22.00	-	20.50	25.00	(4.50)
93200	Electricity	58.00	63.80	(5.80)	70.00	77.00	(7.00)	60.00	66.00	(6.00)	55.00	60.50	(5.50)
93300	Gas	45.00	45.00	-	62.00	62.00	-	55.00	55.00	-	50.00	50.00	-
93400	Fuel	-	-	-	-	-	-	-	-	-	-	-	-
93600	Sewer	17.50	17.50	-	21.00	21.00	-	22.00	22.00	-	20.50	20.50	-
93800	Other	-	-	-	-	-	-	-	-	-	-	-	-
93000	Total Utilities	138.00	143.30	(5.30)	174.00	181.00	(7.00)	159.00	165.00	(6.00)	146.00	156.00	(10.00)

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008 (PUM Basis)

West Ridge Housing Authority---- For the year ending 9/30/2008

	Hunter Ridge			Allen Homes			River North			Hillsdale		
<i>Occupancy Type (family, senior, mixed)</i>	Family			Family			Family			Family		
<i>Built Date</i>	1/1/1941			1/1/1954			1/1/1957			1/1/1964		
<i>Date of Last Renovation</i>												
<i>ACC Units</i>	150			200			85			200		
<i>Estimated Occupancy Rate</i>	99%			98%			91%			99%		
<i>Average Bedroom Size</i>	1.50			2.00			2.50			3.00		
<i>Anticipated Number Turnovers</i>	23			30			34			30		
<i>Actual Occupancy Rate</i>	98%			99%			95%			99%		
	Budget - Actual			Budget - Actual			Budget - Actual			Budget - Actual		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance

Maintenance													
94100	Labor	60.50	60.50	-	56.38	56.38	0.00	63.63	64.00	(0.37)	56.38	56.38	0.00
94500	Employee Benefits - Maintenance	21.73	21.73	(0.00)	20.24	20.24	0.00	22.85	23.00	(0.15)	20.24	20.24	0.00
94200	Maintenance Materials	18.00	20.00	(2.00)	24.00	25.00	(1.00)	24.00	24.00	-	24.00	30.00	(6.00)
	Maint. Contract:					-	-		-	-			
94300-010	Garbage and Trash Removal Contracts	8.00	8.00	-	8.00	8.00	-	8.00	8.00	-	8.00	8.00	-
94300-020	Heating & Cooling Contracts	8.62	9.00	(0.38)	8.62	8.00	0.62	8.62	8.04	0.58	8.62	8.04	0.58
94300-030	Snow Removal Contracts	-	-	-	-	-	-	-	-	-	-	-	-
94300-040	Elevator Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
94300-050	Landscape & Grounds Contracts	7.00	9.00	(2.00)	9.00	9.00	-	9.00	9.00	-	9.00	9.00	-
94300-060	Unit Turnaround Contract	-	-	-	-	-	-	-	-	-	-	-	-
94300-070	Electrical Contracts	2.00	2.00	-	2.00	2.00	-	2.00	2.00	-	2.00	2.00	-
94300-080	Plumbing Contracts	2.00	2.00	-	2.00	2.00	-	2.00	2.00	-	2.00	2.00	-
94300-090	Extermination Contracts	3.00	3.00	-	3.00	3.00	-	3.00	5.00	(2.00)	3.00	3.00	-
94300-100	Janitorial Contracts	-	-	-	-	-	-	-	-	-	-	-	-
94300-110	Routine Maintenance Contracts	-	-	-	-	-	-	-	-	-	-	-	-
94300-120	Other Misc. Contract Costs	15.08	10.00	5.08	15.25	-	15.25	20.06	-	20.06	16.50	16.50	-
94000	Total Maintenance	145.93	145.23	0.70	148.49	133.62	14.87	163.15	145.04	18.11	149.74	155.16	(5.42)
Protective Services													
95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-	-	-	-
95500	Employee Benefits - Protective Services	-	-	-	-	-	-	-	-	-	-	-	-
95200	Protective Services Contract Costs	6.00	6.00	-	11.00	11.00	-	18.00	18.00	-	7.00	7.00	7.00
95300	Protective Service Other	-	-	-	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	6.00	6.00	-	11.00	11.00	-	18.00	18.00	-	7.00	7.00	-

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008 (PUM Basis)

West Ridge Housing Authority---- For the year ending 9/30/2008

		Hunter Ridge			Allen Homes			River North			Hillsdale		
Occupancy Type (family, senior, mixed)		Family			Family			Family			Family		
Built Date		1/1/1941			1/1/1954			1/1/1957			1/1/1964		
Date of Last Renovation													
ACC Units		150			200			85			200		
Estimated Occupancy Rate		99%			98%			91%			99%		
Average Bedroom Size		1.50			2.00			2.50			3.00		
Anticipated Number Turnovers		23			30			34			30		
Actual Occupancy Rate		98%			99%			95%			99%		
		Budget - Actual			Budget - Actual			Budget - Actual			Budget - Actual		
		Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
Insurance													
96110	Property	12.73	14.40	(1.67)	13.54	15.00	(1.46)	12.82	13.80	(0.98)	14.68	15.60	(0.92)
96120	General Liability	9.04	9.60	(0.56)	9.50	10.00	(0.50)	8.22	9.20	(0.98)	9.82	10.40	(0.58)
96130	Worker's Comp.	2.22	-	2.22	1.96	-	1.96	1.96	-	1.96	1.50	-	1.50
96140	Other Insurance	-	-	-	-	-	-	-	-	-	-	-	-
96100	Total Insurance	24.00	24.00	-	25.00	25.00	-	23.00	23.00	-	26.00	26.00	-
General Expenses													
96200	Other General Expense	1.00	2.00	(1.00)	1.00	1.00	-	1.00	0.50	0.50	1.00	1.00	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-	4.11	4.11	0.00
96300	Payments in Lieu of Taxes	6.70	5.01	1.69	1.71	1.71	-	3.12	3.12	(0.00)	4.39	4.39	-
96400	Bad Debt-Tenants	3.76	3.50	0.26	3.63	4.00	(0.37)	3.19	3.50	(0.31)	3.74	5.00	(1.26)
96800	Severance Expense	-	-	-	-	-	-	-	-	-	-	-	-
96000	Total General Expenses	11.46	10.51	0.95	6.34	6.71	(0.37)	7.30	7.12	0.18	13.24	14.50	(1.26)
96900	Total Operating Expenditures	460.15	461.49	(1.34)	495.46	490.64	4.82	527.66	518.13	9.53	476.04	495.75	(19.70)
97000	Cash Flow from Operations	(2.12)	2.74	(4.86)	5.76	13.68	(7.92)	(32.96)	(12.00)	(20.96)	44.30	34.29	10.02

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008 (PUM Basis)
West Ridge Housing Authority---- For the year ending 9/30/2008

		Hunter Ridge			Allen Homes			River North			Hillsdale		
Occupancy Type (family, senior, mixed)		Family			Family			Family			Family		
Built Date		1/1/1941			1/1/1954			1/1/1957			1/1/1964		
Date of Last Renovation													
ACC Units		150			200			85			200		
Estimated Occupancy Rate		99%			98%			91%			99%		
Average Bedroom Size		1.50			2.00			2.50			3.00		
Anticipated Number Turnovers		23			30			34			30		
Actual Occupancy Rate		98%			99%			95%			99%		
		Budget - Actual			Budget - Actual			Budget - Actual			Budget - Actual		
		Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance
10010	Operating Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
10020	Operating Transfers Out	-	-	-	-	-	-	-	-	-	-	-	-
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	-	-	-	-	-	-
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-	-	-	-	-
10093	Transfers from Program to AMP	-	-	-	-	-	-	-	-	-	-	-	-
10094	Transfers from AMP to Program	-	-	-	-	-	-	-	-	-	-	-	-
70610	HUD Grants-Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	-
11020/96710	Debt Service Payment (Principal & Interest)	-	-	-	-	-	-	-	-	-	-	-	-
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
	Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-
	Other Items (PYA)	-	-	-	-	-	-	-	-	-	-	-	-
	Total Other Financial Items	-	-	-	-	-	-	-	-	-	-	-	-
	Net Cash Flow	(2.12)	2.74	(4.86)	5.76	13.68	(7.92)	(32.96)	(12.00)	(20.96)	44.30	34.29	8.45

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008 (PUM Basis)

West Ridge Housing Authority---- For the year ending 9/30/2008

	Maple-Jackson			SS North			SS West		
Occupancy Type (family, senior, mixed)	Senior			Family			Family		
Built Date	1/1/1981			1/1/1984			1/1/1998		
Date of Last Renovation									
ACC Units	240			75			50		
Estimated Occupancy Rate	99%			99%			98%		
Average Bedroom Size	1.00						3.20		
Anticipated Number Turnovers	24						8		
Actual Occupancy Rate	100%			95%			99%		
	Budget	Actual	Actual Variance	Budget	Actual	Actual Variance	Budget	Actual	Actual Variance

Operating Income:

11220	Gross Potential Rent	214.00	214.00	-	-	-	275.00	275.00	-
11230	Less: Vacancy Loss	(2.14)	-	(2.14)	-	-	(5.50)	(2.75)	(2.75)
70300	Net Tenant Rental Revenue	211.86	214.00	(2.14)	-	-	269.50	272.25	(2.75)
11240	Gross Potential Subsidy	266.23	266.23	-	104.99	104.99	126.49	126.49	(0.00)
11260	Less: Vacancy Loss	-	-	-	-	-	-	-	-
11250	Less: Proration Amount	(48.72)	(41.53)	(7.19)	(19.21)	(16.38)	(23.15)	(19.73)	(3.41)
70600	Net Operating Subsidy	217.51	224.70	(7.19)	85.78	88.61	103.34	106.76	(3.42)
70600	HUD PHA Operating Grant-CFP	-	-	-	-	-	-	-	-
70400	Other Tenant Charges	3.00	-	3.00	-	-	3.00	5.00	(2.00)
70400	Excess Utilities	-	-	-	-	-	-	-	-
71100	Investment Income	4.00	4.20	(0.20)	-	-	4.00	4.15	(0.15)
71400	Fraud Recovery	-	-	-	-	-	-	-	-
71500	Non-Dwelling Rent	9.00	9.00	-	-	-	2.00	2.00	-
71500	Other Income	12.00	12.00	-	-	-	8.00	8.00	-
70000	Total Operating Income	457.37	463.90	(6.53)	85.78	88.61	389.84	398.16	(8.32)

Operating Expenditures:

Administrative

91100	Administrative Salaries	38.48	40.00	(1.52)	-	-	44.18	41.18	3.00
91500	Employee Benefits - Administrative	12.31	12.80	(0.49)	-	-	14.14	13.18	0.96
91200	Auditing Fees	2.00	2.00	-	-	-	2.00	2.00	-
91300	Management Fees	42.51	42.94	(0.43)	7.86	7.54	42.08	42.51	(0.43)
91310	Bookkeeping Fees	7.43	7.50	(0.08)	7.43	7.13	7.35	7.43	(0.08)
91400	Advertising and Marketing	-	-	-	-	-	-	-	-
91600	Office Expense	3.13	3.13	(0.00)	-	-	12.43	12.43	0.00
91700	Legal Expense	3.00	3.00	-	-	-	10.00	11.00	(1.00)

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008 (PUM Basis)
West Ridge Housing Authority---- For the year ending 9/30/2008

	Maple-Jackson			SS North			SS West		
Occupancy Type (family, senior, mixed)	Senior			Family			Family		
Built Date	1/1/1981			1/1/1984			1/1/1998		
Date of Last Renovation									
ACC Units	240			75			50		
Estimated Occupancy Rate	99%			99%			98%		
Average Bedroom Size	1.00						3.20		
Anticipated Number Turnovers	24						8		
Actual Occupancy Rate	100%			95%			99%		
	Budget - Actual Variance			Budget - Actual Variance			Budget - Actual Variance		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance

Operating Expenditures:

Administrative

91800	Travel	-	-	-	-	-	-	-	-
91900	Other Administrative Costs	2.23	2.23	0.00	-	-	7.08	7.50	(0.42)
91000	Total Administrative	111.09	113.60	(2.51)	15.29	14.67	139.26	137.22	2.03

92000	Asset Management Fees	10.00	10.00	-	10.00	10.00	-	10.00	10.00	-
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Tenant Services

92100	Tenant Services - Salaries	-	-	-	-	-	-	-	-
92300	Employee Benefits- Tenant Services	-	-	-	-	-	-	-	-
92200	Relocation Costs	-	-	-	-	-	-	-	-
92400	Tenant Services-Other	6.00	6.00	-	-	-	10.00	10.00	-
92500	Total Tenant Services	6.00	6.00	-	-	-	10.00	10.00	-

Utilities

93100	Water	16.50	16.50	-	-	-	3.00	3.00	-
93200	Electricity	75.00	82.50	(7.50)	-	-	2.00	2.20	(0.20)
93300	Gas	47.00	47.00	-	-	-	-	-	-
93400	Fuel	-	-	-	-	-	-	-	-
93600	Sewer	16.50	16.00	0.50	-	-	3.00	3.00	-
93800	Other	-	-	-	-	-	-	-	-
93000	Total Utilities	155.00	162.00	(7.00)	-	-	8.00	8.20	(0.20)

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008 (PUM Basis)
West Ridge Housing Authority---- For the year ending 9/30/2008

	Maple-Jackson			SS North			SS West		
<i>Occupancy Type (family, senior, mixed)</i>	<i>Senior</i>			<i>Family</i>			<i>Family</i>		
<i>Built Date</i>	<i>1/1/1981</i>			<i>1/1/1984</i>			<i>1/1/1998</i>		
<i>Date of Last Renovation</i>									
<i>ACC Units</i>	240			75			50		
<i>Estimated Occupancy Rate</i>	99%			99%			98%		
<i>Average Bedroom Size</i>	1.00						3.20		
<i>Anticipated Number Turnovers</i>	24						8		
<i>Actual Occupancy Rate</i>	100%			95%			99%		
	Budget - Actual			Budget - Actual			Budget - Actual		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance

Maintenance

94100	Labor	48.89	48.89	(0.00)	-	-	-	69.67	69.67	(0.00)
94500	Employee Benefits - Maintenance	17.56	17.56	(0.00)	-	-	-	25.02	25.02	(0.00)
94200	Maintenance Materials	12.00	13.00	(1.00)	-	-	-	22.00	25.00	(3.00)
	Maint. Contract:									
94300-010	Garbage and Trash Removal Contracts	3.00	3.00	-	-	-	-	5.00	5.00	-
94300-020	Heating & Cooling Contracts	8.62	8.04	0.58	-	-	-	8.62	8.62	-
94300-030	Snow Removal Contracts	-	-	-	-	-	-	-	-	-
94300-040	Elevator Maintenance	6.00	6.00	-	-	-	-	-	-	-
94300-050	Landscape & Grounds Contracts	2.00	2.00	-	-	-	-	5.00	5.00	-
94300-060	Unit Turnaround Contract	-	-	-	-	-	-	-	-	-
94300-070	Electrical Contracts	2.00	2.00	-	-	-	-	2.00	2.00	-
94300-080	Plumbing Contracts	2.00	2.00	-	-	-	-	2.00	2.00	-
94300-090	Extermination Contracts	3.00	3.00	-	-	-	-	3.00	3.00	-
94300-100	Janitorial Contracts	-	-	-	-	-	-	-	-	-
94300-110	Routine Maintenance Contracts	-	-	-	-	-	-	-	-	-
94300-120	Other Misc. Contract Costs	11.92	12.00	(0.08)	-	-	-	23.00	23.00	-
94000	Total Maintenance	116.98	117.49	(0.51)	-	-	-	165.30	168.31	(3.01)

Protective Services

95100	Protective Services - Labor	-	-	-	-	-	-	-	-	-
95500	Employee Benefits - Protective Services	-	-	-	-	-	-	-	-	-
95200	Protective Services Contract Costs	12.00	12.00	-	-	-	-	3.00	3.00	-
95300	Protective Service Other	-	-	-	-	-	-	-	-	-
95000	Total Protective Services	12.00	12.00	-	-	-	-	3.00	3.00	-

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008 (PUM Basis)
For the year ending 9/30/2008

	Maple-Jackson			SS North			SS West		
<i>Occupancy Type (family, senior, mixed)</i>	Senior			Family			Family		
<i>Built Date</i>	1/1/1981			1/1/1984			1/1/1998		
<i>Date of Last Renovation</i>									
<i>ACC Units</i>	240			75			50		
<i>Estimated Occupancy Rate</i>	99%			99%			98%		
<i>Average Bedroom Size</i>	1.00						3.20		
<i>Anticipated Number Turnovers</i>	24						8		
<i>Actual Occupancy Rate</i>	100%			95%			99%		
	Budget - Actual			Budget - Actual			Budget - Actual		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance

Insurance:

96110	Property	15.16	16.20	(1.04)	-	-	-	15.13	15.00	0.13
96120	General Liability	10.42	10.80	(0.38)	-	-	-	9.20	9.00	0.20
96130	Worker's Comp.	1.43	-	1.43	-	-	-	3.67	4.00	(0.33)
96140	Other Insurance	-	-	-	-	-	-	-	-	-
96100	Total Insurance	27.00	27.00	-	-	-	-	28.00	28.00	-

General Expenses

96200	Other General Expense	1.00	2.00	(1.00)	57.16	57.16	(0.00)	1.00	1.00	-
96210	Compensated Absences	-	-	-	-	-	-	-	-	-
96300	Payments in Lieu of Taxes	5.69	5.29	0.40	-	-	-	26.15	26.15	-
96400	Bad Debt-Tenants	4.16	5.00	(0.84)	-	-	-	5.39	5.50	(0.11)
96800	Severance Expense	-	-	-	-	-	-	-	-	-
96000	Total General Expenses	10.84	12.29	(1.45)	57.16	57.16	(0.00)	32.54	32.65	(0.11)

96900	Total Operating Expenditures	448.92	460.38	(11.46)	82.45	81.83	0.62	396.10	397.38	(1.28)
97000	Cash Flow from Operations	8.45	3.52	4.94	3.33	6.79	(3.45)	(6.26)	0.77	(7.04)

Summary of Actual Individual Project Operating Statements, 6 Months Ending 3-31-2008 (PUM Basis)
For the year ending 9/30/2008

	Maple-Jackson			SS North			SS West		
<i>Occupancy Type (family, senior, mixed)</i>	Senior			Family			Family		
<i>Built Date</i>	1/1/1981			1/1/1984			1/1/1998		
<i>Date of Last Renovation</i>									
<i>ACC Units</i>	240			75			50		
<i>Estimated Occupancy Rate</i>	99%			99%			98%		
<i>Average Bedroom Size</i>	1.00						3.20		
<i>Anticipated Number Turnovers</i>	24						8		
<i>Actual Occupancy Rate</i>	100%			95%			99%		
	Budget - Actual			Budget - Actual			Budget - Actual		
	Budget	Actual	Variance	Budget	Actual	Variance	Budget	Actual	Variance

Other Financial Items - Sources & (Uses)

10010	Operating Transfers In	-	-	-	-	-	-	-	-	
10020	Operating Transfers Out	-	-	-	-	-	-	-	-	
10091	Inter AMP Excess Cash Transfer In	-	-	-	-	-	-	-	-	
10092	Inter AMP Excess Cash Transfer Out	-	-	-	-	-	-	-	-	
10093	Transfers from Program to AMP	-	-	-	-	-	-	-	-	
10094	Transfers from AMP to Program	-	-	-	-	-	-	-	-	
70610	HUD Grants-Capital Contributions	-	-	-	-	-	-	-	-	
11020/96710	Debt Service Payment (Principal & Interest)	-	-	-	-	-	-	-	-	
97100	Extraordinary Maintenance	-	-	-	-	-	-	-	-	
	Capital Expenditures	-	-	-	-	-	-	-	-	
	Other Items (PYA)	-	-	-	-	-	-	-	-	
	Total Other Financial Items	-	-	-	-	-	-	-	-	
10000	Net Cash Flow	8.45	3.52	4.94	3.33	6.79	(3.45)	(6.26)	0.77	(7.04)

COCC Operating Statement for 6-month Period Ending March 31, 2008

COCC	12 Months Budget	6 Month Budget	6 Month Actual	Budget vs Actual 6 Month Difference
REVENUE				
Dwelling Rentals	-	-	-	-
Public Housing Management Fees	474,666	237,333	238,682	(1,349)
Public Housing Bookkeeping Fees	88,264	44,132	44,303	(171)
Section 8 Bookkeeping Fee	132,300	66,150	66,812	(662)
Public Housing Asset Management Fee	120,000	60,000	60,000	-
Capital Fund Administrative Fee	250,000	125,000	120,000	5,000
Section 8 Manageemnt Fee	211,680	105,840	106,898	(1,058)
Other Income: Section 202 Management Fee	47,520	23,760	23,759	1
Interest Income	2,000	1,000	1,080	(80)
Other Income: HVAC Fees	106,080	53,040	51,162	1,878
Total Revenue	1,432,510	716,255	712,696	3,559

COCC	12 Months Budget	6 Month Budget	6 Month Actual	Budget vs Actual 6 Month Difference
EXPENSES				
Administrative Salaries	690,000	345,000	350,865	(5,865)
Administrative Benenfits (32 %)	220,800	110,400	112,277	(1,872)
Legal	35,000	17,500	17,000	500
Staff Training	16,500	8,,250	8,750	(500)
Travel/Meetings	18,000	9,000	10,000	(1,000)
Audit Costs	15,000	7,500	7,500	-
Administrative Other: Computer Operations	97,500	48,750	48,900	(150)
Administrative Other: Office Expenses	83,240	41,620	41,700	(80)
Administrative Other	10,000	5,000	4,800	200
Total Administrative	1,186,040	593,020	601,792	(8,772)
Resident Services Salaries	-	-	-	-
Benefits (32%)	-	-	-	-
Resident Services Materials	-	-	-	-
Resident Services Contracts	-	-	-	-
Total Tenant Services	-	-	-	-

COCC	12 Months Budget	6 Month Budget	6 Month Actual	Budget vs Actual 6 Month Difference
Insurance	20,000	10,000	11,000	(1,000)
Pilot	-	-	-	-
Collection Losses	-	-	-	-
Other	8,000	4,000	3,000	1,000
Total General Expenses	28,000	1,4000	1,4000	-
Total Routine Expenses	1,336,781	668,391	678,012	(9,621)
Non-routine Expenses	15,000	7,500	7,400	100
Replacement of Non-Cap Equip	-	-	-	-
Betterments/Additions	-	-	-	-
Total Expenses	1,351,781	675,891	685,412	(9,521)
Net Cash Flow	80,729	(40,365)	(27,284)	(13,080)

Schedule Of Flat Rents By AMP, West Ridge Housing Authority (2007)

Unit Type	Hunter Ridge	Allen Homes	River North	Hillsdale	Maple Jackson	Scattered Sites North	Scattered Sites West
1-brm	\$445	\$435	\$395	N/A	\$480	\$650	\$600
2-brm	\$505	\$480	\$440	\$480	\$550	\$800	\$700
3-brm	\$610	\$570	\$520	\$570	N/A	\$900	\$800
4-brm	\$720	\$645	\$600	\$645	N/A	\$1,100	\$900