

# Operating Budget for Housing Choice Voucher Program

July 1, 2013 - June 30, 2014

## HOUSING ASSISTANCE PAYMENTS

Housing Assistance Payment Subsidy (Revenue)	\$ 15,357,120
Housing Assistance Payments to Landlords (Expense)	<u>16,320,000</u>
<b>Required use of Net Reserves</b>	<b><u><u>\$ (962,880)</u></u></b>

## OPERATING

Section 8 Administrative Fees (68.5% of Eligibility Fee of \$1,741,467)	\$ 1,192,905
HCV FSS Program	99,658
Non-Dwelling Rent Income	-
Port-In Administrative Fee	15,000
Interest Income	6,000
Planned Use of Administrative Reserves	<u>368,747</u>
<b>Total Revenue &amp; Use of Reserves</b>	<b>\$ 1,682,310</b>
Administrative Salaries	\$ 553,557
Administrative Benefits	212,388
FSS Program Salaries & Benefits	94,229
Management Fee (COCC)	492,342
Advertising	1,500
Legal	10,000
Staff Training	10,000
Terminal Leave	4,428
Port-Out Administrative Fee	42,000
Audit Costs	38,665
Office Expense (Rent, Supplies, Contracts, etc)	<u>183,000</u>
<b>Total Administrative</b>	<b>\$ 1,642,110</b>
Utilities	1,800
Maintenance	24,000
Insurance	13,000
Other	1,400
<b>Total General Expenses</b>	<b><u>\$ 40,200</u></b>
<b>Total Operating Expenses</b>	<b><u>\$ 1,682,310</u></b>
<b>Net Cash Flow</b>	<b><u><u>\$ 0</u></u></b>