

CSU FULLERTON

Housing Authority

2007/08 FISCAL YEAR

BUDGET

BOARD OF DIRECTORS

JUNE 28, 2007

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**CSU FULLERTON HOUSING AUTHORITY
2007/08 FISCAL YEAR BUDGET
OVERVIEW
CSU FULLERTON HOUSING AUTHORITY SUMMARY**

		YTD ACTUAL THRU APR 07	BUDGET FY 2006/07	PROJECTED FY 2006/07	BUDGET FY 2007/08
REVENUE					
ADMINISTRATIVE SERVICES	6008	0	0	0	141,000
INTEREST INCOME	6009	15,661	19,500	19,021	37,020
HOME LEASE INCOME	6010	1,770	2,200	1,770	0
COMMISSION INCOME	6209	0	0	0	26,400
MAINTENANCE ASSESSMENT	6210	145,432	217,347	174,828	268,986
LAND LEASE REFUND	6219	(51,923)	(40,000)	(51,923)	(38,500)
PROPERTY TRANSFER FEE	6250	4,594	5,255	5,709	5,300
LAND LEASE INCOME	6251	87,061	55,000	87,061	63,500
SALES-HOME PROCEEDS	6402	0	22,096,000	0	22,096,000
OTHER INCOME	6500	0	0	0	250
GROUND LEASE INCOME	6901	35,522	67,800	42,522	112,976
7 YEAR BUYDOWN DIVIDEND	6903	0	5,936	0	26,170
GAIN/LOSS ON SALE ASSETS	6904	48,617	55,850	48,617	0
LATE CHARGE	6907	630	600	670	600
TOTAL REVENUE		287,364	22,485,488	328,275	22,739,702
PAYROLL EXPENSE					
SALARY EMPLOYEES	8267	22,234	29,256	26,850	135,852
BENEFITS & TAXES	8168	10,582	9,276	12,372	41,248
TOTAL PAYROLL		32,816	38,532	39,222	177,100
GROSS PROFIT		254,548	22,446,956	289,053	22,562,602
NON-PAYROLL EXPENSES					
JOB COSTS	7001	0	18,748,008	0	18,748,008
PROPERTY / LIABILITY INSURANCE	7120	19,297	28,650	23,155	43,050
ELECTRICITY	7210	5,604	9,432	6,536	15,117
GAS/HEATING FUEL	7220	907	4,586	1,107	5,381
WATER/SEWER	7230	5,274	8,561	5,874	12,766
LIGHTING MAINTENANCE	7270	974	300	1,174	1,875
JANITORIAL-CONTRACT	7310	1,247	2,301	1,487	3,020
PEST CONTROL-CONTRACT	7464	2,600	3,372	3,120	4,128
SHARED - REPAIRS & MAINT	7483	0	1,375	0	2,475
REPAIRS & MAINTENANCE	7492	4,511	4,335	5,011	3,229
POOL / SPA MAINTENANCE	7520	2,780	4,980	3,330	6,720
LANDSCAPING-CONTRACT	7530	18,000	28,996	24,000	37,286
LANDSCAPE EXTRAS/TREE TRIM	7531	11,089	5,078	5,634	3,165
PARKING LOT SWEEPING-CONTRACT	7540	0	250	0	500
STREET MAINTENANCE	7541	1,278	2,400	1,562	1,500
FIRE/LIFE SAFETY-CONTRACT	7610	0	338	0	1,360
PROPERTY MANAGEMENT FEES	7810	9,000	14,800	10,800	18,800
LICENSES & PERMITS	7830	0	600	0	600
OFFICE EXPENSE - MISCELLANEOUS	7842	2,973	4,060	3,073	11,340
ADVERTISING & PROMOTION	7878	0	0	0	6,000
OTHER SERVICES / RESERVE STUDY	7905	0	695	0	695
TAXES & LICENSES	8103	1,654	777	1,654	1,520
BANK CHARGES	8108	0	320	0	300
BAD DEBT EXPENSE	8111	0	5,000	0	5,000
TELEPHONE	8112	341	480	405	2,280
DEPRECIATION	8122	961	960	961	0
RESERVE INTEREST EXPENSE	8134	4,753	0	5,013	20,220
AUDIT / ACCOUNTING FEES	8138	23,301	28,080	27,981	33,240

**CSU FULLERTON HOUSING AUTHORITY
2007/08 FISCAL YEAR BUDGET
OVERVIEW
CSU FULLERTON HOUSING AUTHORITY SUMMARY**

		YTD ACTUAL THRU APR 07	BUDGET FY 2006/07	PROJECTED FY 2006/07	BUDGET FY 2007/08
LEGAL FEES	8139	350	6,600	1,281	10,200
OTHER DIRECT COSTS	8147	0	0	0	1,000
RENT	8153	8,890	10,668	10,668	13,068
RESERVE ALLOWANCE	8156	72,638	108,670	87,164	135,552
TRAVEL	8173	0	0	0	600
CONTINGENCY	8185	0	440	0	883
SAFETY & SECURITY	8220	1,134	1,560	1,334	0
WEB DEVELOPMENT	8232	0	0	0	5,800
ELKS CLUB INTEREST EXPENSE	8974	0	25,300	0	35,669
TOTAL NON-PAYROLL EXPENSE		199,556	19,061,972	232,324	19,192,348
TOTAL EXPENSE		232,372	19,100,504	271,546	19,369,448
NET INCOME/(LOSS)		54,992	3,384,984	56,729	3,370,254

**CSU FULLERTON HOUSING AUTHORITY
2007/08 FISCAL YEAR BUDGET
OVERVIEW
CSU HOUSING AUTHORITY ADMINISTRATIVE
(2100)**

		YTD ACTUAL THRU APR 07	BUDGET FY 2006/07	PROJECTED FY 2006/07	BUDGET FY 2007/08
REVENUE					
INTEREST INCOME	6009	10,908	8,500	14,008	16,800
HOME LEASE INCOME	6010	1,770	2,200	1,770	0
LAND LEASE REFUND	6219	(51,923)	(40,000)	(51,923)	(38,500)
PROPERTY TRANSFER FEE	6250	4,594	5,255	5,709	5,300
LAND LEASE INCOME	6251	87,061	55,000	87,061	63,500
GROUND LEASE INCOME	6901	32,256	0	42,522	103,526
GAIN/LOSS ON SALE ASSETS	6904	48,617	55,850	48,617	0
TOTAL REVENUE		133,283	86,805	147,764	150,626
PAYROLL EXPENSE					
SALARY EMPLOYEES	8267	22,234	29,256	26,850	30,852
BENEFITS & TAXES	8168	10,582	9,276	12,372	9,748
TOTAL PAYROLL		32,816	38,532	39,222	40,600
NON-PAYROLL EXPENSES					
OFFICE EXPENSE - MISCELLANEOUS	7842	1,252	1,000	1,252	1,500
GROUND LEASE TO CSUFHA	7880		(63,600)	0	0
TAXES & LICENSES	8103	1,654	525	1,654	920
BAD DEBT EXPENSE	8111		5,000	0	5,000
TELEPHONE	8112	341	480	405	480
DEPRECIATION	8122	961	0	961	0
AUDIT / ACCOUNTING FEES	8138	23,301	28,080	27,981	31,440
LEGAL FEES	8139	350	6,000	1,281	6,000
RENT	8153	8,890	10,668	10,668	10,668
ELKS CLUB INTEREST EXPENSE	8974		25,300	0	35,669
TOTAL NON-PAYROLL EXPENSE		36,749	13,453	44,202	91,677
TOTAL EXPENSE		69,565	51,985	83,424	132,277
NET INCOME/(LOSS)		63,718	34,820	64,340	18,349

**CSU FULLERTON HOUSING AUTHORITY
2007/08 FISCAL YEAR BUDGET
OVERVIEW
UNIVERSITY GABLES
(2101)**

		YTD ACTUAL THRU APR 07	BUDGET FY 2006/07	PROJECTED FY 2006/07	BUDGET FY 2007/08
REVENUE					
INTEREST INCOME	6009	4,753	11,000	5,013	20,220
MAINTENANCE ASSESSMENT	6210	145,432	176,136	174,828	176,376
GROUND LEASE INCOME	6901	35,522	42,600	42,522	45,776
LATE CHARGE	6907	630	600	670	600
TOTAL REVENUE		186,337	230,336	223,033	242,972
NON-PAYROLL EXPENSES					
PROPERTY / LIABILITY INSURANCE	7120	19,297	24,600	23,155	24,000
ELECTRICITY	7210	5,604	5,700	6,536	6,720
GAS/HEATING FUEL	7220	907	3,540	1,107	1,200
WATER/SEWER	7230	5,274	5,880	5,874	5,880
LIGHTING MAINTENANCE	7270	974	0	1,174	1,200
JANITORIAL-CONTRACT	7310	1,247	1,800	1,487	1,490
PEST CONTROL-CONTRACT	7464	2,600	3,120	3,120	3,120
REPAIRS & MAINTENANCE	7492	4,511	3,600	5,011	2,053
POOL / SPA MAINTENANCE	7520	2,780	3,840	3,330	3,300
LANDSCAPING-CONTRACT	7530	18,000	25,200	24,000	24,000
LANDSCAPE EXTRAS/TREE TRIM	7531	11,089	4,800	5,634	2,050
STREET MAINTENANCE	7541	1,278	2,400	1,562	1,500
PROPERTY MANAGEMENT FEES	7810	9,000	10,800	10,800	10,800
OFFICE EXPENSE - MISCELLANEOUS	7842	1,721	2,640	1,821	1,800
GROUND LEASE TO CSUFHA	7880	32,256	42,600	42,522	45,776
OTHER SERVICES / RESERVE STUDY	7905	0	695	0	695
TAXES & LICENSES	8103		252	0	0
RESERVE INTEREST EXPENSE	8134	4,753	0	5,013	20,220
RESERVE ALLOWANCE	8156	72,638	87,166	87,164	87,168
SAFETY & SECURITY	8220	1,134	1,560	1,334	0
TOTAL NON-PAYROLL EXPENSE		195,063	230,193	230,644	242,972
TOTAL EXPENSE		195,063	230,193	230,644	242,972
NET INCOME/(LOSS)		(8,726)	143	(7,611)	0

CSU FULLERTON HOUSING AUTHORITY
2006/07 FISCAL YEAR BUDGET
OVERVIEW
UNIVERSITY GABLES DEVELOPMENT
(2102)

	YTD ACTUAL THRU APR 07	BUDGET FY 2006/07	PROJECTED FY 2006/07	BUDGET FY 2007/08
REVENUE				
GROUND LEASE INCOME	6901 (32,256)		(42,522)	(45,776)
TOTAL REVENUE	(32,256)	0	(42,522)	(45,776)
NON-PAYROLL EXPENSES				
GROUND LEASE TO CSUFHA	7880 (32,256)		(42,522)	(45,776)
DEPRECIATION	8122	960	0	0
TOTAL NON-PAYROLL EXPENSE	(32,256)	960	(42,522)	(45,776)
TOTAL EXPENSE	(32,256)	960	(42,522)	(45,776)
NET INCOME/(LOSS)	0	(960)	0	0

CSU FULLERTON HOUSING AUTHORITY
2007/08 FISCAL YEAR BUDGET
OVERVIEW
UNIVERSITY HEIGHTS
(2104)

		YTD ACTUAL THRU APR 07	BUDGET FY 2006/07	PROJECTED FY 2006/07	BUDGET FY 2007/08
REVENUE					
MAINTENANCE ASSESSMENT	6210		41,211	0	92,610
GROUND LEASE INCOME	6901		25,200	0	56,700
7 YEAR BUYDOWN DIVIDEND	6903		5,936	0	26,170
TOTAL REVENUE		0	72,347	0	175,480
NON-PAYROLL EXPENSES					
PROPERTY / LIABILITY INSURANCE	7120		4,050	0	19,050
ELECTRICITY	7210		3,732	0	8,397
GAS/HEATING FUEL	7220		1,046	0	4,181
WATER/SEWER	7230		2,681	0	6,886
LIGHTING MAINTENANCE	7270		300	0	675
JANITORIAL-CONTRACT	7310		501	0	1,530
PEST CONTROL-CONTRACT	7464		252	0	1,008
SHARED - REPAIRS & MAINT	7483		1,375	0	2,475
REPAIRS & MAINTENANCE	7492		735	0	1,176
POOL / SPA MAINTENANCE	7520		1,140	0	3,420
LANDSCAPING-CONTRACT	7530		3,796	0	13,286
LANDSCAPE EXTRAS/TREE TRIM	7531		278	0	1,115
PARKING LOT SWEEPING-CONTRACT	7540		250	0	500
FIRE/LIFE SAFETY-CONTRACT	7610		338	0	1,360
PROPERTY MANAGEMENT FEES	7810		4,000	0	8,000
LICENSES & PERMITS	7830		600	0	600
OFFICE EXPENSE - MISCELLANEOUS	7842		420	0	840
GROUND LEASE TO CSUFHA/ELKS	7880		21,000	0	47,250
BANK CHARGES	8108		320	0	300
LEGAL FEES	8139		600	0	600
RESERVE ALLOWANCE	8156		21,504	0	48,384
CONTINGENCY	8185		440	0	883
TOTAL NON-PAYROLL EXPENSE		0	69,358	0	171,917
TOTAL EXPENSE		0	69,358	0	171,917
NET INCOME/(LOSS)		0	2,989	0	3,563

CSU FULLERTON HOUSING AUTHORITY
2007/08 FISCAL YEAR BUDGET
OVERVIEW
UNIVERSITY HEIGHTS DEVELOPMENT
(2103)

		YTD ACTUAL THRU APR 07	BUDGET FY 2006/07	PROJECTED FY 2006/07	BUDGET FY 2008/08
REVENUE					
SALES-HOME PROCEEDS	6402		22,096,000	0	22,096,000
GROUND LEASE INCOME	6901			0	(47,250)
TOTAL REVENUE		0	22,096,000	0	22,048,750
NON-PAYROLL EXPENSES					
JOB COSTS	7001		18,748,008	0	18,748,008
GROUND LEASE TO CSUFH/VELKS	7880			0	(47,250)
INTEREST EXPENSE	8134			0	0
TOTAL NON-PAYROLL EXPENSE		0	18,748,008	0	18,700,758
TOTAL EXPENSE		0	18,748,008	0	18,700,758
NET INCOME/(LOSS)		0	3,347,992	0	3,347,992

CSU FULLERTON HOUSING AUTHORITY
2007/08 FISCAL YEAR BUDGET
OVERVIEW
RELOCATION SERVICES
(2200)

		YTD ACTUAL THRU APR 07	BUDGET FY 2006/07	PROJECTED FY 2006/07	BUDGET FY 2007/08
REVENUE					
ADMINISTRATIVE SERVICES	6008			0	141,000
COMMISSION INCOME	6209			0	26,400
OTHER INCOME	6500			0	250
TOTAL REVENUE		0	0	0	167,650
PAYROLL EXPENSE					
SALARY EMPLOYEES	8267			0	105,000
BENEFITS & TAXES	8168			0	31,500
TOTAL PAYROLL		0	0	0	136,500
GROSS PROFIT		0	0	0	31,150
NON-PAYROLL EXPENSES					
OFFICE EXPENSE - MISCELLANEOUS	7842			0	7,200
ADVERTISING & PROMOTION	7878			0	6,000
TAXES & LICENSES	8103			0	600
TELEPHONE	8112			0	1,800
AUDIT / ACCOUNTING FEES	8138			0	1,800
LEGAL FEES	8139			0	3,600
OTHER DIRECT COSTS	8147			0	1,000
RENT	8153			0	2,400
TRAVEL	8173			0	600
WEB DEVELOPMENT	8232			0	5,800
TOTAL NON-PAYROLL EXPENSE		0	0	0	30,800
TOTAL EXPENSE		0	0	0	167,300
NET INCOME/(LOSS)		0	0	0	350