

**Ferndale Housing FY 2010 Operating Budget - Estimate**

Schedule of Expenses

For 52 Housing Units, 3 Corp. Buildings, Misc. Grounds & Infrastructure

(Estimate Updated 9-15-10)

<b>Operating Expenses</b>	<b>Amount</b>	<b>Notes and Assumptions</b>
Marketing	\$ 1,200	\$100/month
Management Fee	\$ 37,440	\$60 PUM
Legal	\$ 6,200	Help with evictions, etc.
Administrative & Supplies	\$ 17,820	Supplies, equip, monitoring & reports
Utilities	\$ 12,000	Street lights, common buildings, etc.
Trash	\$ 21,600	\$30 PUM + common area trash
Maintenance	\$ 72,250	Personnel and materials
Grounds	\$ 25,600	Contract
Licences, Permits & Fees	\$ 1,400	
Property & Liability Insurance	\$ 33,000	Is there a city policy that could umbrella?
Audit	\$ 6,000	Required for N-P and tax exemption
Sewer assessment	\$ 46,384	Sewer, school bond
Resident Manager Salary & OH	\$ 30,430	RM required by CA law; \$11/hr+33% OH
<b>Total Operating Costs</b>	<b>\$ 311,324</b>	