

**AUTHORITY SCHEDULE OF COMMISSIONERS, OFFICERS, KEY EMPLOYEES,
HIGHEST COMPENSATED EMPLOYEES AND INDEPENDENT CONTRACTORS**

HIGHLANDS

(Name)

FISCAL YEAR: FROM: 7-1-2015 TO: 6-30-2016

Complete the attached table for all persons required to be listed per #1-4 below.

- 1) List all of the Authority's current commissioners and officers and amount of compensation from the Authority and any other public entities as defined below. Enter zero if no compensation was paid.
- 2) List all of the Authority's key employees and highest compensated employees other than a commissioner or officer as defined below and amount of compensation from the Authority and any other public entities.
- 3) List all of the Authority's former officers, key employees and highest compensated employees who received more than \$100,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.
- 4) List all of the Authority's former commissioners who received more than \$10,000 in reportable compensation from the Authority and any other public entities during the most recent fiscal year completed.

Commissioner: A member of the governing body of the authority with voting rights. Include alternates for purposes of this schedule.

Officer: A person elected or appointed to manage the authority's daily operations at any time during the year, such as the chairperson, vice-chairperson, secretary, or treasurer. For the purposes of this schedule, treat the authority's top management official and top financial official as officers. A member of the governing body may be both a commissioner and an officer for the purposes of this schedule.

Key employee: An employee or independent contractor of the authority (other than a commissioner or officer) who meets both of the following criteria:

- g) The individual received reportable compensation from the authority and all other public entities in excess of \$150,000 for the most recent fiscal year completed; and
- h) The individual has responsibilities or influence over the authority as a whole or has power to control or determine 10% or more of the authority's capital expenditures or operating budget.

Highest compensated employee: One of the five highest compensated employees or independent contractors of the authority other than current commissioners, officers, or key employees whose aggregate reportable compensation from the authority and other public entities is greater than \$100,000 for the most recent fiscal year completed.

Compensation: All forms of cash and non-cash payments or benefits provided in exchange for services, including salaries and wages, bonuses, severance payments, deferred payments, retirement benefits, fringe benefits, and other financial arrangements or transactions such as personal vehicles, meals, housing, personal and family education benefits, below-market loans, payment of personal or family travel, entertainment, and personal use of the Authority's property. Compensation includes payments and other benefits provided to both employees and independent contractors in exchange for services.

Reportable compensation: The aggregate compensation that is reported (or is required to be reported) on Form W-2, box 1 or 5, whichever amount is greater, and/or Form 1099-MISC, box 7, for the most recent calendar year ended 60 days before the start of the proposed budget year. For example, for fiscal years ending December 31, 2015, the calendar year 2013 W-2 and 1099 should be used (60 days prior to start of budget year is November 1, 2014, with 2013 being the most recent calendar year ended), and for fiscal years ending June 30, 2016, the calendar year 2014 W-2 and 1099 should be used (60 days prior to start of budget year is May 1, 2015, with 2014 being the most recent calendar year ended).

Other Public Entity: Any municipality, county, local authority, fire district, or other government unit, regardless of whether it is related in any way to the Authority either by function or by physical location.

Authority Schedule of Commissioners, Officers, Key Employees, Highest Compensated Employees and Independent Contractors (Continued)

For the Period July 1, 2015 to June 30, 2016 Highlands Housing Authority

Reportable Compensation from Authority (W-2/1099)

Name	Title	Average Hours per Week Dedicated to Position	Position			Base Salary/ Stipend	Bonus	Other (auto allowance, expense account, payment in lieu of health benefits, etc.)	Estimated amount of other compensation from the Authority (health benefits, pension, etc.)	Total Compensation from Authority	Names of Other Public Entities where Individual is an Employee or Member of the Governing Body	Positions held at Other Public Entities listed in Column O	Average Hours per Week Dedicated to Positions at Other Public Entities listed in Column O	Reportable Compensation from Other Public Entities (W-2/1099)	Estimated amount of other compensation from Other Public Entities (health benefits, pension, payment in lieu of health benefits, etc.)	Total Compensation All Public Entities
			Highest Compensated Employee	Former	Key Employee											
1 Gloria Miller	Chairman	5 X	Commissioner	X						None	Councilperson	less than 20				\$
2 Rebecca Kane	Commissioner	2 X								Borough of Highlands	Retired		2500	-	2,500	
3 Mae Rugg	Commissioner	2 X								State of NJ (pension)				2,881	2,881	
4 Eilan Williams	Commissioner	2 X								None					-	
5 Ids Tkoch	Commissioner	2 X								None			0	-	-	
6 Richard O'Neil	Commissioner	2 X								None					-	
7 Dolores Farcy	Commissioner	2 X								None					-	
8 Douglas Dzemia	Executive Director	5 X		X						Pertn Amboy HA	Executive Director	50	204511	63,630	268,141	
9															-	
10															-	
11															-	
12															-	
13															-	
14															-	
15															-	
Total:													\$ 207,011	\$ 66,511	\$ 273,522	

Enter the total number of employees/independent contractors who received more than \$100,000 in total reportable compensation for the most recent fiscal year completed:

Schedule of Health Benefits - Detailed Cost Analysis

Highlands Housing Authority
 For the Period July 1, 2015 to June 30, 2016

	Annual Cost		Total Cost	# of Covered Members	Annual Cost per Employee Current Year	Total Current Year Cost	\$ Increase (Decrease)	% Increase (Decrease)
	# of Covered Members (Medical & Rx) Proposed Budget	Estimate per Employee Proposed Budget						
Active Employees - Health Benefits - Annual Cost								
Single Coverage	2	\$ 12,500	\$ 25,000	2	\$ 11,451	\$ 22,902	\$ 2,098	9.2%
Parent & Child				0				
Employee & Spouse (or Partner)								
Family								
Employee Cost Sharing Contribution (enter as negative -)			(1,000)			(1,000)		0.0%
Subtotal	2		24,000	2		21,902	2,098	9.6%
Commissioners - Health Benefits - Annual Cost								
Single Coverage								
Parent & Child								
Employee & Spouse (or Partner)								
Family								
Employee Cost Sharing Contribution (enter as negative -)								
Subtotal	0			0				
Retirees - Health Benefits - Annual Cost								
Single Coverage	0			0				
Parent & Child								
Employee & Spouse (or Partner)	0			0				
Family								
Employee Cost Sharing Contribution (enter as negative -)								
Subtotal	0			0				
GRAND TOTAL	2		\$ 24,000	2		\$ 21,902	\$ 2,098	9.6%

Is medical coverage provided by the SHBP (Yes or No)? Yes
 Is prescription drug coverage provided by the SHBP (Yes or No)? Yes

Schedule of Accumulated Liability for Compensated Absences

Highlands Housing Authority
 For the Period July 1, 2015 to June 30, 2016

Complete the below table for the Authority's accrued liability for compensated absences.

*Legal Basis for Benefit
(check applicable items)*

Individuals Eligible for Benefit	Gross Days of Accumulated Compensated Absences at beginning of Current Year	Dollar Value of Accrued Compensated Absence Liability	Legal Basis for Benefit (check applicable items)		
			Approved Labor Agreement	Resolution	Individual Employment Agreement
Renee DeMarco	5	1,036			Personnel Policy
Joseph Cusamano	13	1,785			
John Hemenway	16	2,054			
Tom Falkowski	8	790			
John Hazen	4	344			
Total liability for accumulated compensated absences at beginning of current year		\$	<u>6,009</u>		

Schedule of Shared Service Agreements

For the Period

July 1, 2015

Highlands Housing Authority
to

June 30, 2016

Enter the shared service agreements that the Authority currently engages in and identify the amount that is received/paid for those services.

Name of Entity Providing Service	Name of Entity Receiving Service	Type of Shared Service Provided	Comments (Enter more specifics if needed)	Agreement		Amount to be Received by/ Paid from Authority
				Effective Date	Agreement End Date	
Perth Amboy Housing Authority	Highlands Housing Authority	Management Services		1/1/2015	12/31/2015	41,820
Perth Amboy Housing Authority	Highlands Housing Authority	Accounting Services		1/1/2015	12/31/2015	17,520
Perth Amboy Housing Authority						

2015/2016 HOUSING AUTHORITY BUDGET

Financial Schedules Section

2015 Budget Summary

Highlands Housing Authority
 For the Period July 1, 2015 to June 30, 2016

	Proposed Budget				Current Year Adopted Budget		\$ Increase (Decrease) Proposed vs. Current Year		% Increase (Decrease) Proposed vs. Current Year	
	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations	Total All Operations	All Operations	All Operations		
REVENUES										
Total Operating Revenues	\$ 970,880	\$ -	\$ -	\$ -	\$ 970,880	\$ 963,595	\$ 7,285	0.8%		
Total Non-Operating Revenues	11,400	-	-	-	11,400	11,200	200	1.8%		
Total Anticipated Revenues	982,280	-	-	-	982,280	974,795	7,485	0.8%		
APPROPRIATIONS										
Total Administration	279,590	-	-	-	279,590	364,997	(85,407)	-23.4%		
Total Cost of Providing Services	633,440	-	-	-	633,440	592,958	40,482	6.8%		
Net Principal Payments on Debt Service in Lieu of Depreciation										
Total Operating Appropriations	913,030	-	-	-	913,030	957,955	(44,925)	-4.7%		
Net Interest Payments on Debt	-	-	-	-	-	-	-		#DIV/0!	
Total Other Non-Operating Appropriations	-	-	-	-	-	-	-		#DIV/0!	
Total Non-Operating Appropriations	-	-	-	-	-	-	-		#DIV/0!	
Accumulated Deficit	-	-	-	-	-	-	-		#DIV/0!	
Total Appropriations and Accumulated Deficit	913,030	-	-	-	913,030	957,955	(44,925)	-4.7%		
Less: Total Unrestricted Net Position Utilized	-	-	-	-	-	-	-		#DIV/0!	
Net Total Appropriations	913,030	-	-	-	913,030	957,955	(44,925)	-4.7%		
ANTICIPATED SURPLUS (DEFICIT)	\$ 69,250	\$ -	\$ -	\$ -	\$ 69,250	\$ 16,840	\$ 52,410	311.2%		

2015 Revenue Schedule

Highlands Housing Authority
For the Period July 1, 2015 to June 30, 2016

	<i>Proposed Budget</i>				<i>Current Year</i>	<i>\$ Increase</i>	<i>% Increase</i>
	<i>Public Housing</i>	<i>Section 8</i>	<i>Housing</i>	<i>Other Programs</i>	<i>Adopted Budget</i>	<i>(Decrease)</i>	<i>(Decrease)</i>
	<i>Management</i>		<i>Voucher</i>	<i>Total All</i>	<i>Total All</i>	<i>Proposed vs.</i>	<i>Proposed vs.</i>
				<i>Operations</i>	<i>Operations</i>	<i>Current Year</i>	<i>Current Year</i>
OPERATING REVENUES							
<i>Rental Fees</i>							
Homebuyers' Monthly Payments				\$ -	\$ -	\$ -	#DIV/0!
Dwelling Rental	518,300			518,300	520,950	(2,650)	-0.5%
Excess Utilities	8,400			8,400	8,520	(120)	-1.4%
Non-Dwelling Rental				-	-	-	#DIV/0!
HUD Operating Subsidy	419,180			419,180	416,125	3,055	0.7%
New Construction - Acc Section 8				-	-	-	#DIV/0!
Voucher - Acc Housing Voucher				-	-	-	#DIV/0!
Total Rental Fees	945,880	-	-	945,880	945,595	285	0.0%
<i>Other Operating Revenues (List)</i>							
Tenant Sales and Service Charges	3,600			3,600	3,000	600	20.0%
Late Fees	6,000			6,000	5,000	1,000	20.0%
Capital Fund Operations	12,400			12,400	10,000	2,400	24.0%
Laundry Commissions	3,000			3,000	-	3,000	#DIV/0!
Total Other Revenue	25,000	-	-	25,000	18,000	7,000	38.9%
Total Operating Revenues	970,880	-	-	970,880	963,595	7,285	0.8%
NON-OPERATING REVENUES							
<i>Grants & Entitlements (List)</i>							
Capital Fund Administration	10,000			10,000	10,000	-	0.0%
Grant #2				-	-	-	#DIV/0!
Grant #3				-	-	-	#DIV/0!
Grant #4				-	-	-	#DIV/0!
Total Grants & Entitlements	10,000	-	-	10,000	10,000	-	0.0%
<i>Local Subsidies & Donations (List)</i>							
Local Subsidy #1				-	-	-	#DIV/0!
Local Subsidy #2				-	-	-	#DIV/0!
Local Subsidy #3				-	-	-	#DIV/0!
Local Subsidy #4				-	-	-	#DIV/0!
Total Local Subsidies & Donations	-	-	-	-	-	-	#DIV/0!
<i>Interest on Investments & Deposits</i>							
Investments	1,400			1,400	1,200	200	16.7%
Security Deposits				-	-	-	#DIV/0!
Penalties				-	-	-	#DIV/0!
Other Investments				-	-	-	#DIV/0!
Total Interest	1,400	-	-	1,400	1,200	200	16.7%
<i>Other Non-Operating Revenues (List)</i>							
				-	-	-	#DIV/0!
				-	-	-	#DIV/0!
				-	-	-	#DIV/0!
				-	-	-	#DIV/0!
Other Non-Operating Revenues	-	-	-	-	-	-	#DIV/0!
Total Non-Operating Revenues	11,400	-	-	11,400	11,200	200	1.8%
TOTAL ANTICIPATED REVENUES	\$ 982,280	\$ -	\$ -	\$ 982,280	\$ 974,795	\$ 7,485	0.8%

2014 Revenue Schedule

Highlands Housing Authority

For the Period July 1, 2015 to June 30, 2016

Current Year Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING REVENUES					
<i>Rental Fees</i>					
Homebuyers' Monthly Payments					\$ -
Dwelling Rental	520,950				520,950
Excess Utilities	8,520				8,520
Non-Dwelling Rental					-
HUD Operating Subsidy	416,125				416,125
New Construction - Acc Section 8					-
Voucher - Acc Housing Voucher		-			-
Total Rental Fees	945,595	-	-	-	945,595
<i>Other Operating Revenues (List)</i>					
Tenant Sales and Service Charges	3,000				3,000
Late Fees	5,000				5,000
Capital Fund Operations	10,000				10,000
Other Revenue 4					-
Total Other Revenue	18,000	-	-	-	18,000
Total Operating Revenues	963,595	-	-	-	963,595
NON-OPERATING REVENUES					
<i>Grants & Entitlements (List)</i>					
Capital Fund	10,000				10,000
Grant #2					-
Grant #3					-
Grant #4					-
Total Grants & Entitlements	10,000	-	-	-	10,000
<i>Local Subsidies & Donations (List)</i>					
Local Subsidy #1					-
Local Subsidy #2					-
Local Subsidy #3					-
Local Subsidy #4					-
Total Local Subsidies & Donations	-	-	-	-	-
<i>Interest on Investments & Deposits</i>					
Investments	1,200	-			1,200
Security Deposits					-
Penalties					-
Other Investments					-
Total Interest	1,200	-	-	-	1,200
<i>Other Non-Operating Revenues (List)</i>					
		-			-
		-			-
		-			-
		-			-
Other Non-Operating Revenues	-	-	-	-	-
Total Non-Operating Revenues	11,200	-	-	-	11,200
TOTAL ANTICIPATED REVENUES	\$ 974,795	\$ -	\$ -	\$ -	\$ 974,795

2015 Appropriations Schedule

Highlands Housing Authority
For the Period July 1, 2015 to June 30, 2016

	Proposed Budget				Total All Operations	Current Year Adopted Budget	\$ Increase (Decrease) Proposed vs. Current Year	% Increase (Decrease) Proposed vs. Current Year
	Public Housing Management	Section 8	Housing Voucher	Other Programs				
OPERATING APPROPRIATIONS								
<i>Administration</i>								
Salary & Wages	\$ 110,970				\$ 110,970	\$ 172,110	\$ (61,140)	-35.5%
Fringe Benefits	19,400				19,400	58,587	(39,187)	-66.9%
Legal	22,000				22,000	18,000	4,000	22.2%
Staff Training	6,000				6,000	3,500	2,500	71.4%
Travel	6,000				6,000	3,500	2,500	71.4%
Accounting Fees	17,870				17,870	17,500	370	2.1%
Auditing Fees	7,200				7,200	7,000	200	
Miscellaneous Administration*	90,150				90,150	84,800	5,350	6.3%
Total Administration	279,590	-	-	-	279,590	364,997	(85,407)	-23.4%
<i>Cost of Providing Services</i>								
Salary & Wages - Tenant Services					-	-	-	#DIV/0!
Salary & Wages - Maintenance & Operation	82,760				82,760	72,450	10,310	14.2%
Salary & Wages - Protective Services					-	-	-	#DIV/0!
Salary & Wages - Utility Labor					-	-	-	#DIV/0!
Fringe Benefits	42,100				42,100	26,183	15,917	60.8%
Tenant Services	3,100				3,100	3,100	-	0.0%
Utilities	262,010				262,010	250,420	11,590	4.6%
Maintenance & Operation	170,000				170,000	165,000	5,000	3.0%
Protective Services					-	-	-	#DIV/0!
Insurance	37,000				37,000	37,900	(900)	-2.4%
Payment in Lieu of Taxes (PILOT)	26,470				26,470	27,905	(1,435)	-5.1%
Terminal Leave Payments					-	-	-	#DIV/0!
Collection Losses	5,000				5,000	5,000	-	0.0%
Other General Expense					-	-	-	#DIV/0!
Rents					-	-	-	#DIV/0!
Extraordinary Maintenance					-	-	-	#DIV/0!
Replacement of Non-Expendible Equipment	5,000				5,000	5,000	-	0.0%
Property Betterment/Additions					-	-	-	#DIV/0!
Miscellaneous COPS*					-	-	-	#DIV/0!
Total Cost of Providing Services	633,440	-	-	-	633,440	592,958	40,482	6.8%
Net Principal Payments on Debt Service in Lieu of Depreciation					-	-	-	#DIV/0!
Total Operating Appropriations	913,030	-	-	-	913,030	957,955	(44,925)	-4.7%
NON-OPERATING APPROPRIATIONS								
Net Interest Payments on Debt					-	-	-	#DIV/0!
Operations & Maintenance Reserve					-	-	-	#DIV/0!
Renewal & Replacement Reserve					-	-	-	#DIV/0!
Municipality/County Appropriation					-	-	-	#DIV/0!
Other Reserves					-	-	-	#DIV/0!
Total Non-Operating Appropriations					-	-	-	#DIV/0!
TOTAL APPROPRIATIONS	913,030	-	-	-	913,030	957,955	(44,925)	-4.7%
ACCUMULATED DEFICIT								
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	913,030	-	-	-	913,030	957,955	(44,925)	-4.7%
UNRESTRICTED NET POSITION UTILIZED								
Municipality/County Appropriation					-	-	-	#DIV/0!
Other					-	-	-	#DIV/0!
Total Unrestricted Net Position Utilized					-	-	-	#DIV/0!
TOTAL NET APPROPRIATIONS	\$ 913,030	\$ -	\$ -	\$ -	\$ 913,030	\$ 957,955	\$ (44,925)	-4.7%

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 45,651.50 \$ - \$ - \$ - \$ 45,651.50

HIGHLANDS HOUSING AUTHORITY
SUNDRY BREAKDOWN
JUNE 30TH, 2016

	Budget	Budget
	6/30/2016	6/30/2015
Publications	300.00	300.00
Dues/Subscriptions	1,200.00	1,200.00
Telephone	18,000.00	17,500.00
Tenant screening	4,000.00	3,000.00
Management Fees	42,650.00	41,800.00
Supplies	12,000.00	11,000.00
Payroll Service	4,000.00	3,000.00
Postage	3,000.00	3,000.00
Advertising	2,000.00	1,500.00
Meeting	1,500.00	1,000.00
Consulting	1,500.00	1,500.00
Total	90,150.00	84,800.00

2014 Appropriations Schedule

Highlands Housing Authority
For the Period July 1, 2015 to June 30, 2016

Current Year Adopted Budget

	Public Housing Management	Section 8	Housing Voucher	Other Programs	Total All Operations
OPERATING APPROPRIATIONS					
<i>Administration</i>					
Salary & Wages	\$ 162,110			\$ 10,000	\$ 172,110
Fringe Benefits	58,587				58,587
Legal	18,000				18,000
Staff Training	3,500				3,500
Travel	3,500				3,500
Accounting Fees	17,500				17,500
Auditing Fees	7,000				7,000
Miscellaneous Administration*	84,800				84,800
Total Administration	354,997	-	-	10,000	364,997
<i>Cost of Providing Services</i>					
Salary & Wages - Tenant Services					-
Salary & Wages - Maintenance & Operation	72,450				72,450
Salary & Wages - Protective Services					-
Salary & Wages - Utility Labor					-
Fringe Benefits	26,183				26,183
Tenant Services	3,100				3,100
Utilities	250,420				250,420
Maintenance & Operation	165,000				165,000
Protective Services					-
Insurance	37,900				37,900
Payment in Lieu of Taxes (PILOT)	27,905				27,905
Terminal Leave Payments					-
Collection Losses	5,000				5,000
Other General Expense					-
Rents					-
Extraordinary Maintenance					-
Replacement of Non-Expendible Equipment	5,000				5,000
Property Betterment/Additions					-
Miscellaneous COPS*					-
Total Cost of Providing Services	592,958	-	-	-	592,958
Net Principal Payments on Debt Service in Lieu of Depreciation					-
Total Operating Appropriations	947,955	-	-	10,000	957,955
NON-OPERATING APPROPRIATIONS					
Net Interest Payments on Debt					-
Operations & Maintenance Reserve					-
Renewal & Replacement Reserve					-
Municipality/County Appropriation					-
Other Reserves					-
Total Non-Operating Appropriations	-	-	-	-	-
TOTAL APPROPRIATIONS	947,955	-	-	10,000	957,955
ACCUMULATED DEFICIT					
TOTAL APPROPRIATIONS & ACCUMULATED DEFICIT	947,955	-	-	10,000	957,955
UNRESTRICTED NET POSITION UTILIZED					
Municipality/County Appropriation					-
Other					-
Total Unrestricted Net Position Utilized	-	-	-	-	-
TOTAL NET APPROPRIATIONS	\$ 947,955	\$ -	\$ -	\$ 10,000	\$ 957,955

* Miscellaneous line items may not exceed 5% of total operating appropriations shown below. If amount in miscellaneous is greater than the amount shown below, then the line item must be itemized above.

5% of Total Operating Appropriations \$ 47,397.75 \$ - \$ - \$ 500.00 \$ 47,897.75

5 Year Debt Service Schedule - Principal

Highlands Housing Authority

Fiscal Year Beginning in

	Current Year (2014)	2015	2016	2017	2018	2019	2020	Thereafter	Total Principal Outstanding
Debt Leveraging	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 40,000	\$ 30,000	\$ 35,000	\$ 220,000	\$ 415,000
Debt Issuance #2									-
Debt Issuance #3									-
Debt Issuance #4									-
TOTAL PRINCIPAL	30,000	30,000	30,000	30,000	40,000	30,000	35,000	220,000	415,000
LESS: HUD SUBSIDY	30,000	30,000	30,000	30,000	40,000	30,000	35,000	220,000	415,000
NET PRINCIPAL	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Indicate the Authority's most recent bond rating and the year of the rating by ratings service.

	<i>Moody's</i>	<i>Fitch</i>	<i>Standard & Poors</i>
Bond Rating			
Year of Last Rating			

5 Year Debt Service Schedule - Interest

Highlands Housing Authority

	Fiscal Year Beginning in						Total Interest Payments Outstanding		
	Current Year (2014)	2015	2016	2017	2018	2019		2020	Thereafter
Debt Leveraging	\$ 19,727	\$ 18,573	\$ 17,295	\$ 15,983	\$ 14,561	\$ 12,921	\$ 11,608	\$ 31,020	\$ 121,961
Debt Issuance #2	-	-	-	-	-	-	-	-	-
Debt Issuance #3	-	-	-	-	-	-	-	-	-
Debt Issuance #4	-	-	-	-	-	-	-	-	-
TOTAL INTEREST	19,727	18,573	17,295	15,983	14,561	12,921	11,608	31,020	121,961
LESS: HUD SUBSIDY	-	-	-	-	-	-	-	-	-
NET INTEREST	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2015 Net Position Reconciliation

Highlands Housing Authority
For the Period July 1, 2015 to June 30, 2016

	<i>Proposed Budget</i>
TOTAL NET POSITION BEGINNING OF CURRENT YEAR (1)	
Less: Invested in Capital Assets, Net of Related Debt (1)	\$ 3,265,309
Less: Restricted for Debt Service Reserve (1)	2,719,418
Less: Other Restricted Net Position (1)	-
Total Unrestricted Net Position (1)	545,891
Less: Designated for Non-Operating Improvements & Repairs	-
Less: Designated for Rate Stabilization	-
Less: Other Designated by Resolution	-
Plus: Accrued Unfunded Pension Liability (1)	-
Plus: Accrued Unfunded Other Post-Employment Benefit Liability (1)	-
Plus: Estimated Income (Loss) on Current Year Operations (2)	16,840
Plus: Other Adjustments (attach schedule)	-
UNRESTRICTED NET POSITION AVAILABLE FOR USE IN PROPOSED BUDGET	562,731
Unrestricted Net Position Utilized to Balance Proposed Budget	-
Unrestricted Net Position Utilized in Proposed Capital Budget	-
Appropriation to Municipality/County (3)	-
Total Unrestricted Net Position Utilized in Proposed Budget	-
PROJECTED UNRESTRICTED UNDESIGNATED NET POSITION AT END OF YEAR (4)	\$ 562,731

(1) Total of all operations for this line item must agree to audited financial statements.

(2) Include budgeted and unbudgeted use of unrestricted net position in the current year's operations.

(3) Amount may not exceed 5% of total operating appropriations. See calculation below.

Maximum Allowable Appropriation to Municipality/County \$ 45,652

(4) If Authority is projecting a deficit for any operation at the end of the budget period, the Authority must attach a statement explaining its plan to reduce the deficit, including the timeline for elimination of the deficit, if not already detailed in the budget narrative section.