



**LOWELL HOUSING  
AUTHORITY**

## **PROGRAM OPERATING BUDGETS**

**FISCAL YEAR ENDING:  
SEPTEMBER 30, 2025**



Dear Board of Commissioners,

Please find enclosed the Lowell Housing Authority's fiscal year 2025 operating budgets. I offer the following narrative to assist you in your review of the budgets.

Our four federal AMPs are budgeted to realize operating gains totaling \$67K in FY25. It is important to note the budgets for the AMPs include \$1.2M from our 2024 capital fund for operations. HUD allows agencies to use up to 25% of its capital funds for operating expenditures. Without this \$1.2M the AMPs would be realizing a net loss of \$1.1M.

The overall revenue budget for the Authority has increased to a projected \$56 million in fiscal year 2025. This is up from \$54 million budgeted in fiscal year 2024. The major driver of the increase is HCVP HAP however this is entirely offset by Housing Assistance Payments to landlords and does not yield any additional income to the Authority. The increase in revenue, without the effects of HAP, is \$314K (1%). Our major sources of revenue in public housing are resident rent and operating subsidy. The amount of HUD operating fund subsidy received is based on eligibility and proration levels. Calendar year 2024 operating fund subsidy eligibility increased \$27K. Interim CY24 proration increased from 87% to 99% in June. Final proration for CY24 is not known at this time. The uncertainty of funding levels makes it imperative for the agency to prepare conservative budgets to guard against potential subsidy and proration level decreases. Based on current eligibility, the Authority loses \$90K for every 1% decrease in proration levels. We have conservatively budgeted operating funds based on current eligibility and proration levels. Final operating fund subsidy is never known in many cases until after our year end. This is because HUD calculates subsidy on a calendar year basis, and we as an Authority are a fiscal year end of 9/30. Resident rental income increased for FY25 by \$795K. This increase in rent is offset by a decrease in grant revenue from our Jobs Plus Program, which ended in March of FY24.

In addition to our major funding sources, the Authority has a solar net meter credit contract, which is projected to generate approximately \$1.7 million in revenue in the coming year. This revenue is offset by a solar operator cost of approximately \$617K. Total savings from this contract for FY25 are estimated at \$1M. The Authority has been approved for a rate reduction incentive which allows the Authority to retain 50% of these utility savings.

Interest income is projected to increase \$69K, due to rising interest rates. The Authority is seeing a decrease in Antenna Revenue. Antenna revenue has decreased due to the termination of two leases. The Authority issued a bid to replace these terminated leases and was successful in obtaining one new lease.

The Section 8 program has seen increases to its Admin Fee proration levels. Admin Fees make up 98% of the non-HAP revenue for this program. Admin fees are earned based on leasing levels. Just like operating fund subsidy, admin fees are subject to proration. The current proration is 92% for CY24. This is down from 97% for CY2023.

The operating budgets for the Authority have an overall increase of \$432K (2%) in operating expenses. Administrative expenses have increased \$431K. Salaries have increased due to COLA increases for employees. Employee benefits have decreased, mainly in OPEB and retirement expenses. The Authority

has seen an increase in eviction and legal expenses. In addition, the budget includes an increase in IT expenses for hardware upgrades including servers, switches, and firewalls.

The FY2025 budget reflects a decrease in resident services of \$82K. Tenant relocation and accommodation expenses have decreased. In addition, tenant organizations are budgeted based on projected proration levels, which decreased for FY25 from 93% to 91%. The Authority added an additional Resident Service Coordinator in FY24. This position is funded through a ROSS grant received from HUD.

Budgeted utility expenses have increased by \$740K. The Authority has been successful in pursuing third party rate lock agreements that have generated substantial savings for the supply portions of our electricity and natural gas bills. While we can control the supply portion of our bills, we are not able to control the distribution portion. Both distribution and supply rates have increased for FY25. The Authority continually seeks out opportunities to lower its consumption and overall utility costs.

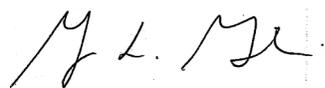
Maintenance expenses have decreased for the current budget year by \$718K. This decrease is mainly attributable to a decrease in employee benefits specifically in OPEB, and pension costs. Salaries have risen due to COLA increases. Maintenance supplies have decreased slightly for FY25. However, budgeted contracts have increased, most notably in trash and extermination. The Authority is seeing increases in trash due to increases in the cost of disposal for items such as mattresses. The authority has contracted with a new extermination company, who has provided us with a very aggressive integrated pest management plan, which we anticipate will yield some future cost savings. The Authority continues to see vacancies requiring substantial rehabilitation including asbestos remediation, flooring, cabinets, & countertops.

LHA, unlike many other housing authorities, continues to face aging infrastructure and deferred maintenance costs. The Authority receives approximately \$6.5M in capital funding annually, which is approximately \$4K per unit per year. This is not sufficient to cover the amount of deferred and preventative maintenance needed for all our properties. As a result, we must use a portion of our operating budget to cover the cost of this deferred and preventative maintenance. This is budgeted as extraordinary maintenance. For FY25 we have budgeted for larger scale projects such as AC unit repairs, interior stair repairs and sewer line repairs at AMP 1. AMP 2 has budgeted for siding repairs at our scattered site development on Colwell Ave and new mailboxes for Highland Parkway. New trash compactors have been included in the budget for AMP 3. Our HUD multi-family project has budgeted for a new generator.

The Authority is seeing an increase in Insurance. The budget increased by \$90K for FY25.

I believe the budget put forth for Board approval is a very conservative budget that addresses the imminent needs of the Authority based on feedback from property management and facilities. I appreciate your review of the enclosed budgets and welcome any questions. If you would like to discuss the budgets in more detail, please do not hesitate to call or email me to schedule a time.

Sincerely,



Sherry Giblin  
Chief Financial Officer

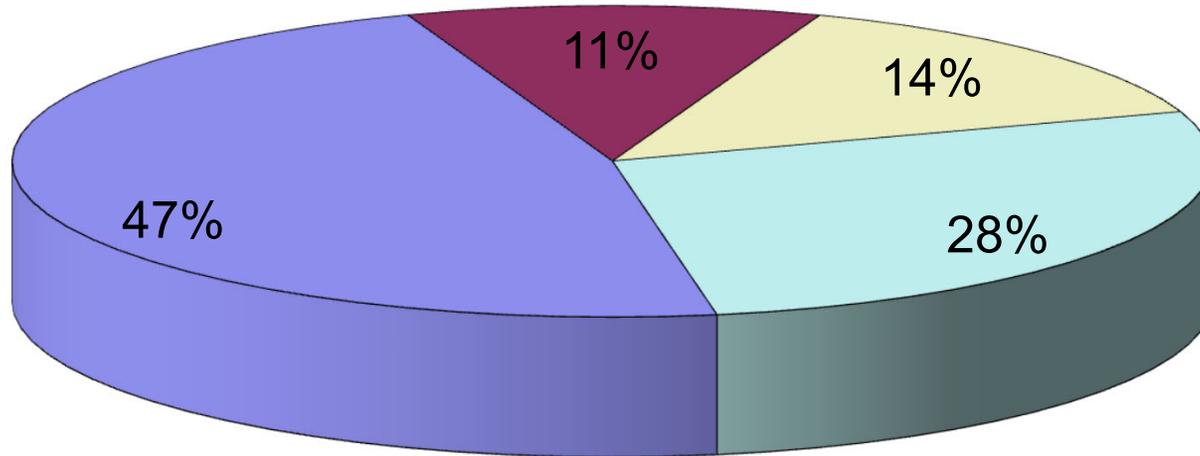
**CENTRAL OFFICE COST CENTER  
OPERATING BUDGET  
EXECUTIVE SUMMARY**

FY 2025

Operating Revenue:	\$ 4,502,232
Operating Expense:	<u>4,450,823</u>
Operating Gain:	51,409
Extraordinary Maint/Capital Exp's	<u>20,000</u>
Excess Revenue/(Expenses)	<u>\$ 31,409</u>

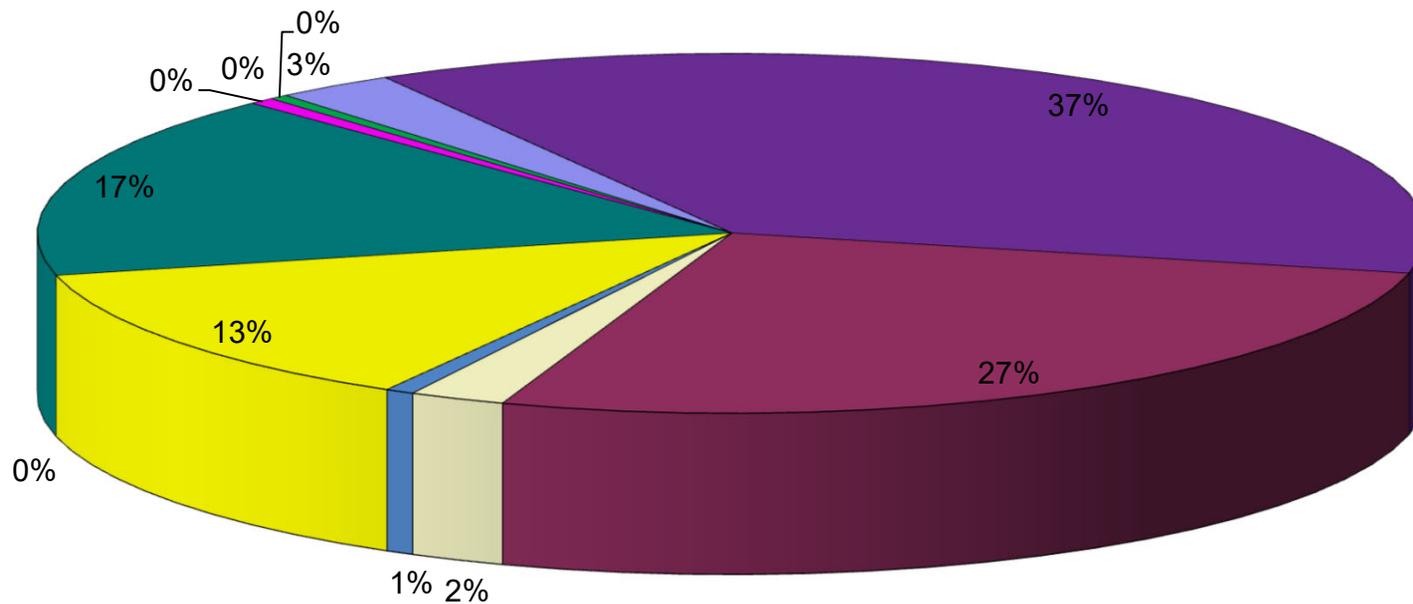
The Central Office Cost Center (COCC) is responsible for oversight of property management, personnel, finance, procurement and strategic planning functions for the Authority. The main revenue source of the COCC is management fee income charged to the Federal AMPs and Section 8 program. Management fees remain at \$96.69 in FY25. The major expense items of the COCC include executive personnel, skilled labor workforce, training, special project consulting, communications and investment in information technology.

## Lowell Housing Authority Central Office Revenue Budget FY 2025



Management Fee MA001	2,126,418
Management Fee HCVP	502,638
Management Fee CFP	641,410
Other Income	1,231,766

## Lowell Housing Authority Central Office Expense Budget FY 2025



Administrative Salary	1,650,179	Employee Benefits	1,196,608
Legal Fees	100,000	Training & Travel	30,000
Administrative	580,080	Tenant Services	-
Maintenance Salary	742,889	Maintenance Repairs	26,600
Replacement of Equipment- Non Capital	-	Betterments & Additions	20,000
Insurance	124,467		

<p style="text-align: center;">LOWELL HOUSING AUTHORITY CENTRAL OFFICE COST CENTER (COCC) FOR FISCAL YEAR ENDING: 9/30/2025</p>		
ACCOUNT	DESCRIPTION	BUDGETED (\$)
3610	Interest Income	6,000
3805	Management Fee- AMPs - MA001 (\$96.69 per unit month)	1,804,624
3805	Asset Management Fee - AMPs - MA001 (\$10 per unit month - AMPs)	183,882
3805	Bookkeeping Fee - AMPs - MA001 (\$7.50 per unit month)	137,912
3805	Management Fee - HCVP (20% of estimated annual admin fee)	382,510
3805	Bookkeeping Fee - HCVP (\$7.50 per unit month)	120,128
3805	Management Fee- CFP	641,410
3805	Management Fee - STATE PROGRAMS (N/A - overhead allocation)	-
3690	Other Income - Miscellaneous	-
3690	Other Income - Intercompany skilled labor billing	1,225,766
	<b>TOTAL OPERATING RECEIPTS</b>	<b>4,502,232</b>
411001	Administrative Salary	1,650,179
413001	Legal Fees	100,000
414000	Training & Tuition	25,000
415001	Travel	5,000
417001	Accounting Fees	-
417101	Audit Fee	-
419001	Admin - Sundry / Other	16,000
419002	Postage	3,000
419003	Admin - Office Supplies	15,000
419004/419005	Admin - Printing & Publications	2,700
419006	Admin - Advertising	5,000
419007	Admin - Membership Dues	8,000
419008	Admin - Information Technology / Equipment	362,145
419009	Admin - Data Processing / PR	5,000
419014	Admin - Telephone / Internet	27,535
419020	Admin - Medical Services	500
419022	Admin - Office Equipment Maintenance	10,000
419025	Admin - Rent	25,200
419050/419060	Admin - Consulting Fees and Special Project	100,000
4210	Tenant Services	-
4410	Maintenance Salary - Skilled Labor Crew	742,889
4420	Materials and Supplies	16,600
4430	Maintenance Contracts	10,000
4510	Insurance	124,467
4540	Employee Benefits	1,196,608
7520/7540	Betterments & Additions	20,000
4611	Extraordinary Maintenance/Replacement of Equipment - Non Capital	-
4610	Equity Contribution - out to AMPs	-
	(possible use of equity: grant leverage, equipment, large scale repairs, consulting, PHAS)	
	<b>TOTAL OPERATING EXPENDITURES</b>	<b>4,470,823</b>
	<b>BUDGETED NET INCOME / (NET LOSS)</b>	<b>31,409</b>

**LOWELL HOUSING AUTHORITY**  
**Schedule of Extraordinary Maintenance and Equipment Replacement**  
**September 30, 2025**

Cost Center                     Central Office                    

Description	Price Per Item	Total	COCC
<b>EXTRAORDINARY MAINTENANCE</b>			
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
<b>TOTAL</b>		-	-
<b>REPLACEMENT OF EQUIPMENT - NON-CAPITAL</b>			
		-	
		-	
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
<b>TOTAL</b>		-	-
<b>BETTERMENTS AND ADDITIONS - CAPITAL</b>			
Flooring - Office Hallways		20,000	20,000
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
		-	
<b>TOTAL</b>		20,000	20,000
<b>GRAND TOTAL</b>		20,000	20,000

**LEASING AND OCCUPANCY**  
 (Section 8 Housing Choice Voucher and Mainstream)  
**OPERATING BUDGET**  
**EXECUTIVE SUMMARY**

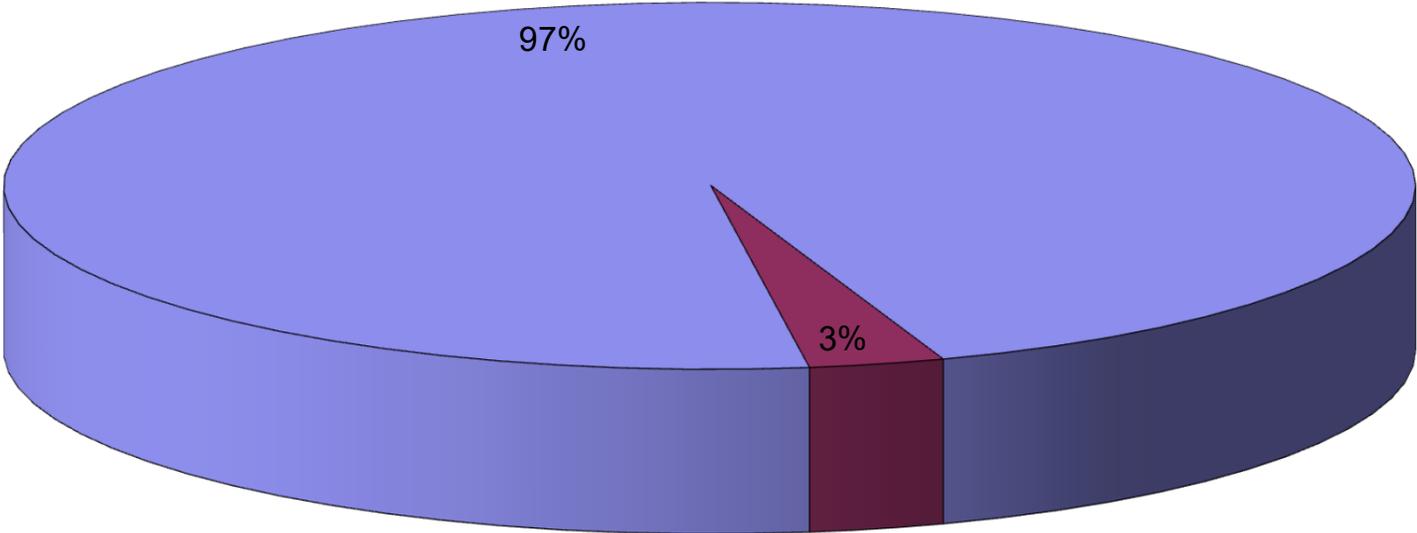
FY 2025

Operating Revenue:	\$ 23,644,371
Operating Expense:	<u>23,621,008</u>
Excess Revenue/(Expenses)	<u>\$ 23,363</u>

Units Available (Federal):		Units Available (State):	
HCVP:	1266	MRVP:	100
MS:	<u>139</u>	DMH:	100
		LRAP:	<u>50</u>
Total:	1405	Total:	250

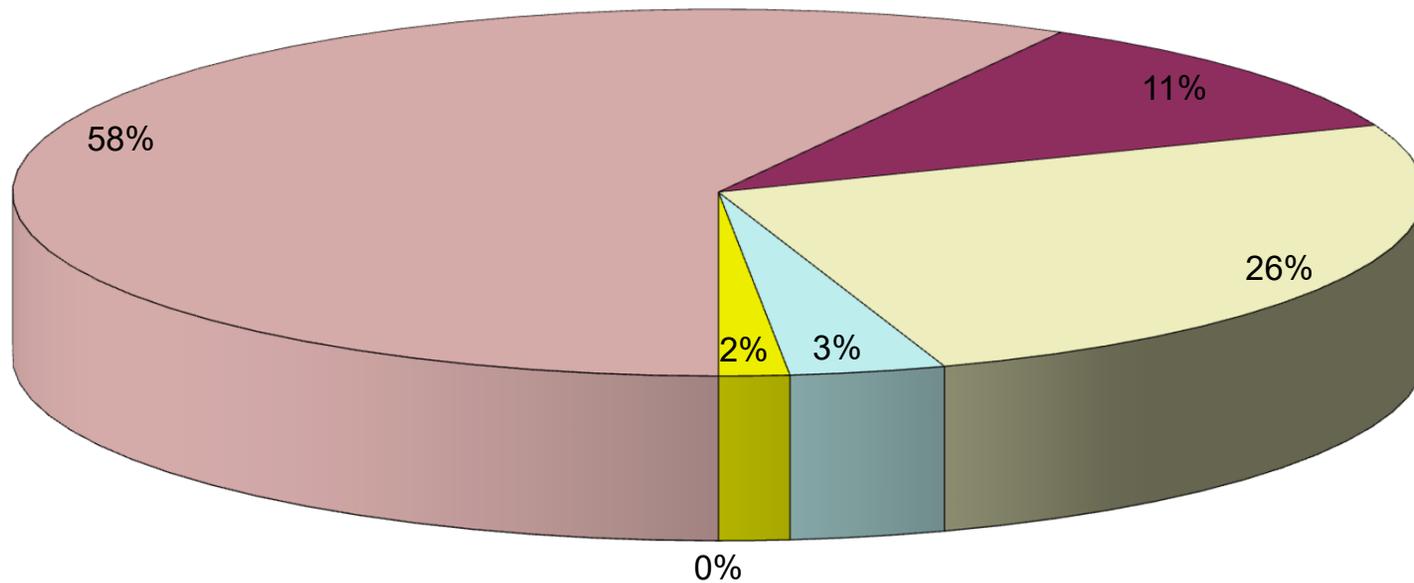
The Leasing and Occupancy Department administers the Authority's Federal and Massachusetts leased housing vouchers. The major revenue stream for the program is an administrative fee earned for each voucher under lease. CY 2025 Administrative Fees are estimated to be 92% funded. The program pays an annual management fee to the Central Office in the amount of 20% of actual administrative fees earned plus a \$7.50 per unit bookkeeping fee. The program has no infrastructure or physical assets, and the main expense item is personnel and office overhead.

**Lowell Housing Authority  
HCVP Operating Revenue Budget FY 2025  
(w/o H.A.P.)**



■ Admin Fees 1,912,552	■ Interest & Other Income 61,113
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## Lowell Housing Authority HCVP Operating Expense Budget FY 2025 (w/o H.A.P.)



Salary and Benefits 1,132,674

Management Fee 502,638

Outgoing Admin Fee 31,440

Administrative 214,020

Insurance 69,530

Extraordinary Maintenance -

LOWELL HOUSING AUTHORITY			
BUDGET FOR SECTION 8 HOUSING CHOICE VOUCHER & MAINSTREAM			
FOR FISCAL YEAR ENDING:			
9/30/2025			
		No. of Vouchers (HCVP)	1266
		No. of Vouchers (M.S.)	139
		Total	1405
ACCOUNT	DESCRIPTION	PUM	BUDGET AMT
3610	Interest Income	1.66	28,000
3450	Fraud Recovery (50% of collection)	0.55	9,333
3403	Housing Assistance Subsidy- Mainstream (139 Vouchers)	1,095.22	1,826,832
3403	Housing Assistance Subsidy- Housing Choice (1266 Vouchers)	1,306.21	19,843,874
3403	Administrative Fee - Mainstream	101.62	169,500
3403	Administrative Fee - Housing Choice	114.73	1,743,052
3300	Incoming Port Admin Fees	1.02	17,280
3690	Other Income	0.39	6,500
3806	HCVP Homeownership Fees	-	
	<b>TOTAL OPERATING RECEIPTS</b>	<b>1,556.37</b>	<b>23,644,371</b>
411001	Administrative Salary	43.52	733,806
413001	Legal	-	-
415001	Travel	0.07	1,200
414000	Training / Tuition Reimbursement	0.12	2,000
417001	Accounting	-	-
417101	Audit	1.01	17,045
419001	Admin - Sundry / Other	0.18	3,000
419002	Admin - Postage	0.65	11,000
419003	Admin - Office Supplies	0.59	10,000
419004-419005	Admin - Publications and Printing	0.06	1,000
419006	Admin - Advertising	-	-
419007	Admin - Membership Fees	0.24	4,000
419008	Admin - IT / Computer Equipment	4.50	75,843
419009	Admin - Data Processing / PR	0.09	1,500
419014	Admin - Telephone and Internet	0.23	3,923
419020	Admin - Medical Services	0.01	200
419022	Admin - Equipment Maintenance Agreements	0.21	3,500
419025	Admin - Rent	2.95	49,809
419055	Admin- HQS Inspections	1.48	25,000
419060	Admin - Consulting	0.30	5,000
419090	Management Fee	22.69	382,510
419091	Bookkeeping Fee	7.13	120,128
451001	Insurance	4.12	69,530
454001	Employee Benefits	23.66	398,868
459001	Outgoing Mobility Admin Fees	1.86	31,440
461101	Extraordinary Maintenance	-	-
471501-825	Housing Assistance Payments - Mainstream (139 vouchers)	1,095.22	1,826,832
471501-801	Housing Assistance Payments - Housing Choice (1266 vouchers)	1,306.21	19,843,874
	<b>TOTAL OPERATING EXPENDITURES</b>	<b>1,401.01</b>	<b>23,621,008</b>
	<b>BUDGETED NET INCOME (LOSS)</b>	<b>1.39</b>	<b>23,363</b>

**AMP 1**  
(North Common Village, Fletcher Street)  
**OPERATING BUDGET**  
**EXECUTIVE SUMMARY**

FY 2025

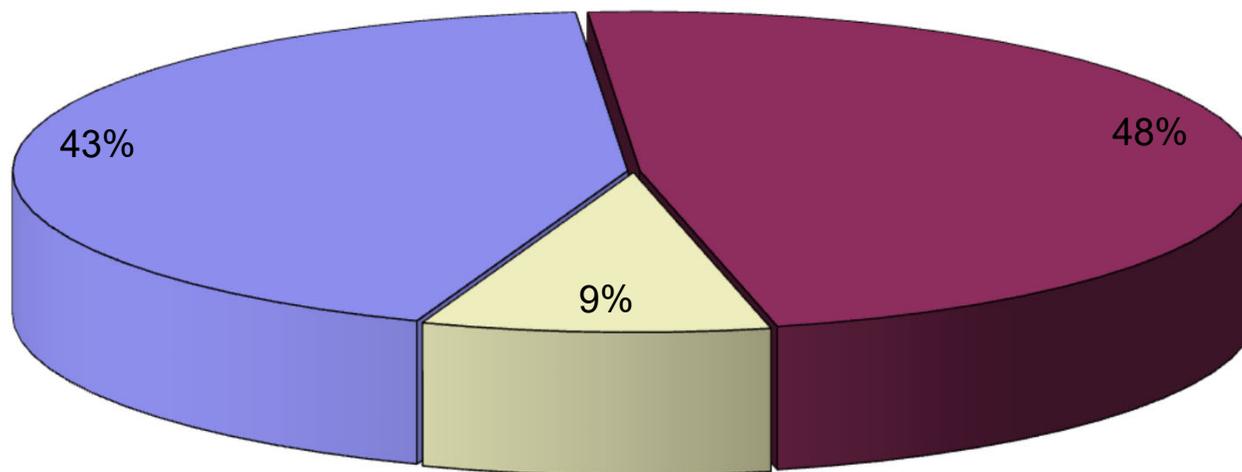
Operating Revenue:	\$ 7,178,955
Operating Expense:	<u>6,835,849</u>
Operating Gain:	343,106
Extraordinary Maint/Capital Exp's	<u>339,159</u>
Excess Revenue/(Expenses)	<u>\$ 3,947</u>

Units Available:

NCV:	506
Fletcher:	<u>18</u>
Total:	524

AMP 1 manages 524 units of family housing at the North Common Village Development and Fletcher Street. The main sources of income include resident rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments. HUD operating subsidy eligibility is estimated at 91% in 2025. As our largest development, it is important that this AMP consistently increase reserves and cash position to maximize HUD's weighted average FASS scoring. This AMP is in need of three more AC units at the Mercier Center, which have been included in this budget year as well as interior stair repairs for the walk-up buildings, and sewer line repairs.

## Lowell Housing Authority AMP 1 Revenue Budget FY 2025

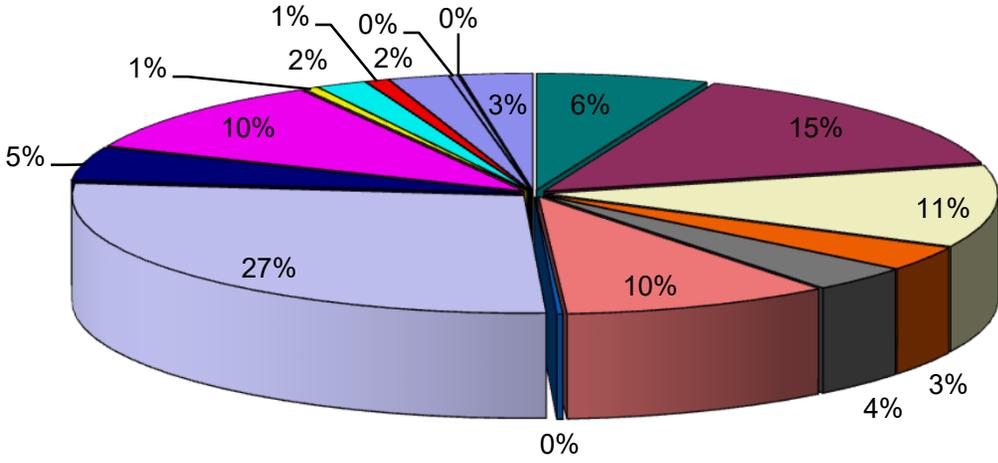


■ Tenant Rent 3,093,339

■ Operating Subsidy 3,429,891

■ Other Income 655,725

## Lowell Housing Authority AMP 1 Expense Budget FY 2025



Admin Salary	443,084	Maint Salary	1,068,960
Employee Benefits	812,838	Insurance	242,502
Administrative	257,709	Management Fee	690,789
Tenant Services	15,421	Utilities	1,971,999
Maintenance Materials	330,500	Maintenance Contracts	749,786
Protective Services	37,800	PILOT	129,283
Collection Losses	60,000	Extraordinary Maintenance	155,000
Other General	20,400	Interest Expense	4,778
Capital Additions	184,159		

Direct

Project Level

### Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
September 30, 2025

Total Units 524

Total Salaries & Benefits \$ 2,324,882  
Total Other \$ 4,850,126

AMP 1

MA 1-1, 1-18

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>REVENUES</b>								
703	3110.00	Dwelling Rental Income	424.71	2,275,725	482.55	477.10	3,000,000	
704	3120.00	Excess Utilities	7.46	42,550	9.02	8.11	51,000	
704	3692.00	Tenant Revenue - Other	3.16	16,512	3.50	6.73	42,339	
704		Total Tenant Revenue Other	10.62	59,062	12.52	14.84	93,339	
705		Total Tenant Revenue	435.34	2,334,787	495.08	491.94	3,093,339	
706	3401.00	Current Year Operating Subsidy	543.08	2,719,403	576.63	545.47	3,429,891	
711	3610.00	Investment Income - Unrestricted	6.93	8,371	1.77	2.07	13,000	
720	3431.00	Investment Income - Restricted	0.03	94	0.02	-	-	
715	3190.00	Section 8 Rental Income	-	-	-	-	-	
715	3690.00	Other Revenue	230.77	774,726	164.28	86.09	541,315	
715	3690.15	Admin Fee	-	-	-	-	-	
715	3690.71	Admin Fee	-	-	-	-	-	
715		Total Other Revenue	230.77	3,502,593	164.28	86.09	541,315	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	-	-	-	-	
1001	9110.00	Operating Transfers - In	13.70	-	-	16.13	101,410	
		Capital Grant Allocation	-	-	-	-	-	
		Other Grant Allocation	-	-	-	-	-	
		Section 8 Allocation	-	-	-	-	-	
700		Total Revenue	1,229.85	5,837,380	1,237.78	1,141.69	7,178,955	

Direct

Project Level

### Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
September 30, 2025

Total Units 524

Total Salaries & Benefits \$ 2,324,882  
Total Other \$ 4,850,126

AMP 1

MA 1-1, 1-18

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>ADMINISTRATIVE EXPENSES</b>								
911	4110.01	Salaries - Reg.	49.24	281,557	59.70	70.47	443,084	
911	4110.01	Salaries - O.T.			-	-	-	
911	4110.01	Total Administrative Salaries	49.24	281,557	59.70	70.47	443,084	
915	4540.01	Employee Benefit Contributions - Admin	39.05	226,620	48.05	38.69	243,309	
916	4130.01	Legal	2.68	27,292	5.79	0.80	5,000	
916	4140.02	Staff Training/ Tuition	0.60	3,148	0.67	0.40	2,500	
916	4150.01	Travel / Parking	-		-	0.02	100	
916	4170.01	Accounting Fees	-		-	-	-	
912	4171.01	Auditing Fees	0.97		-	1.01	6,360	
916	4190.01	Miscellaneous Sundry	0.56	2,866	0.61	0.76	4,800	
916	4190.03	Stationary / Supplies	0.56	5,092	1.08	0.64	4,000	
916	4190.04	Publications / Postage/ Printing	1.37	8,537	1.81	1.67	10,500	
916	4190.06	Advertisement	0.21	345	0.07	0.16	1,000	
916	4190.07	Membership Dues & Fees	-		-	-	-	
916	4190.08	Information Technology / Data Processing	7.52	83,361	17.68	20.77	130,619	
916	4190.14	Telephone / Alarm / Internet	8.07	29,141	6.18	8.40	52,830	
916	4190.15	Eviction Expense	7.67	11,900	2.52	4.77	30,000	
916	4190.20	Drug Testing / Medical Exams	0.12	-	-	0.08	500	
916	4190.22	Equipment Maintenance & Repair	0.30	1,089	0.23	0.24	1,500	
916	4190.60	Consulting Fees	2.56	8,925.00	1.89	1.27	8,000	
916	4190.00	Sundry Administrative	33.19	181,696	38.53	40.98	257,709	
913		Asset Management Fee	112.25	507,186	107.55	109.86	690,789	\$96.69+ \$7.50 + \$10.00 x UML
		Total Administrative Expense	233.73	1,197,059	253.83	260.00	1,634,891	

**Lowell Housing Authority**  
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
September 30, 2025

Total Units 524

Total Salaries & Benefits \$ 2,324,882  
Total Other \$ 4,850,126

AMP 1 MA 1-1, 1-18  
Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>TENANT SERVICES</b>								
921	4210.01	Salaries - Reg.	1.81	1,700	0.36	-	-	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.01	Total Tenant Services Salaries	1.81	1,700	0.36	-	-	
923	4540.00	Employee Benefit Contributions	1.43	1,368	0.29	-	-	
922	4220.01	Tenant Services Supplies	-	68	-	0.08	500	
924	4220.02	Recreation & Publications	0.00	28	0.01	-	-	
924	4220.10	Tenant Participation	-	-	-	-	-	
924	4230.01	Tenant Organizations	-	-	-	1.90	11,921	
922	4230.02	Tenant Relocation	-	-	-	0.32	2,000	
924	4230.03	Tenant Services - Contracts	-	-	-	-	-	
924	4230.04	Youth Services - LZ	0.20	-	-	0.16	1,000	
924	4230.08	Tenant Medical Accomadations	-	-	-	-	-	
		Total Non-Salary & Benefits	1.63	1,465	0.30	2.45	15,421	
		Total Tenant Services Expense	3.44	3,165	0.66	2.45	15,421	
<b>UTILITIES</b>								
935	4355.01	Labor - Reg.	-	-	-	-	-	
935	4355.02	Labor - O.T.	-	-	-	-	-	
935	4355.00	Total Utilities Labor	-	-	-	-	-	
937	4540.00	Employee Benefit Contributions	-	-	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	61.61	244,418	51.83	65.45	411,553	
932	4320.00	Electricity	101.51	466,169	98.85	125.10	786,639	
933	4330.00	Gas	70.03	446,247	94.62	93.24	586,314	
938	4390.00	Other - Solar Operator Costs	34.07	111,009	23.54	29.82	187,493	
		Total Utility Expense	267.22	1,267,843	268.84	313.61	1,971,999	
<b>ORDINARY MAINTENANCE &amp; OPERATION</b>								
941	4410.01	Labor - Reg.	134.74	690,181	146.35	161.90	1,018,057	
941	4410.02	Labor - O.T.	-	-	-	8.10	50,903	5.0%
941	4410.03	Force Account Labor	-	-	-	-	-	
941	4410.00	Total Maintenance Labor	134.74	690,181	146.35	170.00	1,068,960	
942	4420.01	Materials and Other	55.95	225,509	47.82	52.56	330,500	
943	4430.01	Other Contract Costs - Misc	0.56	-	-	0.32	2,000	
943	4430.02	Hazardous Materials	6.23	12,735	2.70	5.57	35,000	
943	4430.03	Pest Control	12.65	25,506	5.41	6.36	40,000	
943	4430.05	Welding and Metal Work	0.07	-	-	0.08	500	
943	4430.06	Auto Rentals & Repair	1.56	13,524	2.87	2.39	15,000	
943	4430.07	Equipment Repairs & Rentals	0.46	1,150	0.24	1.27	8,000	
943	4430.08	Unit Repairs / Renovations / Remediation	-	-	-	-	-	
943	4430.09	Heating & AC Repairs- Contracted	10.93	15,559	3.30	6.36	40,000	
943	4430.09	Heating & AC repairs- COCC Labor	30.21	133,346	28.28	33.43	210,218	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	5.02	9,580	2.03	4.77	30,000	
943	4430.12	Electrical Repairs- Contracted	0.91	-	-	0.95	6,000	
943	4430.12	Electrical Repairs- COCC Labor	11.31	53,619	11.37	14.45	90,870	
943	4430.13	Energy Contracts	0.81	5,279	1.12	1.01	6,353	
943	4430.14	Elevator Maintenance	-	-	-	-	-	
943	4430.15	Garbage Collection	14.26	91,104	19.32	19.88	125,000	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	2.55	26,160	5.55	9.54	60,000	
943	4430.18	Fire Prevention	3.75	3,634	0.77	2.39	15,000	
943	4430.19	Locks and Keys	-	-	-	-	-	
943	4430.20	Carpeting and Flooring	-	-	-	0.32	2,000	
943	4430.21	Safety Improvements	-	-	-	-	-	
943	4430.23	Janitorial Contracts	-	-	-	-	-	
943	4430.24	Masonry Services	-	-	-	-	-	
943	4430.25	Landscaping	2.56	6,950	1.47	3.98	25,000	
943	4430.26	Window, Door, Glass Installations	1.79	386	0.08	0.80	5,000	
943	4430.27	Signage	-	-	-	-	-	
943	4430.28	Carpentry Repairs - COCC Labor	1.00	26,886	5.70	5.38	33,845	
943		Total Contract Costs	106.63	425,418	90.21	119.24	749,786	
945	4540.00	Employee Benefit Contributions	106.85	555,515	117.79	90.57	569,529	
		Total Ordinary Maintenance & Operation	404.18	1,896,623	402.17	432.38	2,718,774.85	

Direct

Project Level

## Lowell Housing Authority

ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
September 30, 2025

Total Units 524

Total Salaries & Benefits \$ 2,324,882  
Total Other \$ 4,850,126

AMP 1

MA 1-1, 1-18

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>PROTECTIVE SERVICES</b>								
951	4465.01	Labor	-	-	-	-	-	
951	4465.02	Labor - O.T.	-	-	-	-	-	
951	4465.00	Total Protective Services Labor	-	-	-	-	-	
952	4480.00	Contract Costs	9.78	24,257	5.14	6.01	37,800	
955	4540.00	Employee Benefit Contributions	-	-	-	-	-	
		Total Protective Services	9.78	24,257	5.14	6.01	37,800	
<b>GENERAL</b>								
961	4510.01	Insurance - General Coverage	3.25	165,075	35.00	2.40	15,106	
961	4510.02	Workers Compensation	6.82	-	-	11.05	69,455	
961	4510.03	General Liability	10.11	-	-	8.95	56,272	
961	4510.04	Property & Fire	10.15	-	-	16.17	101,669	
		Total Insurance	30.33	165,075	35.00	38.57	242,502	
963	4520.01	Payments in Lieu of Taxes	20.25	89,307	18.94	20.56	129,283	HUD formula - form 52267
964	4570.00	Collection Losses	10.50	-	-	9.54	60,000	
962	4590.01	Other General Expenses (PSS escrow)	-	-	-	3.24	20,400	
967	4580.01	Interest Expense	1.16	4,657	0.99	0.76	4,778	
968	4120.01	Compensated Absences - Terminal Leave	-	-	-	-	-	
		Total General Expenses	62.24	259,039	54.93	72.67	456,963	
<b>TOTAL ROUTINE EXPENDITURES</b>								
969		Total Routine Operating Expense	980.60	4,647,986	985.58	1,087.13	6,835,849	
970		Excess Operating Revenue over Operating Expenses	249.26	1,189,394	252.20	54.57	343,106	
<b>NON-ROUTINE EXPENDITURES</b>								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	3.98	130,441	27.66	24.65	155,000	
972	7540.00	Capital Equip / Betterments / Debt Service	14.34	46,915	9.95	29.29	184,159	
973	6010.02	Excess Working Capital Transfer Out	-	-	-	-	-	
		Total Non-Routine Expenses	18.32	177,356	37.61	53.94	339,159	
<b>RESIDUAL RECEIPTS OR DEFICIT</b>								
900		Total Expenses	998.92	4,825,342	1,023.19	1,141.06	7,175,008	
		Excess Revenue over Expenses	230.93	1,012,038	214.60	0.63	3,947	



**AMP 2**  
(Highland Parkway, H. Harwell, Scattered Sites)  
**OPERATING BUDGET**  
**EXECUTIVE SUMMARY**

FY 2025

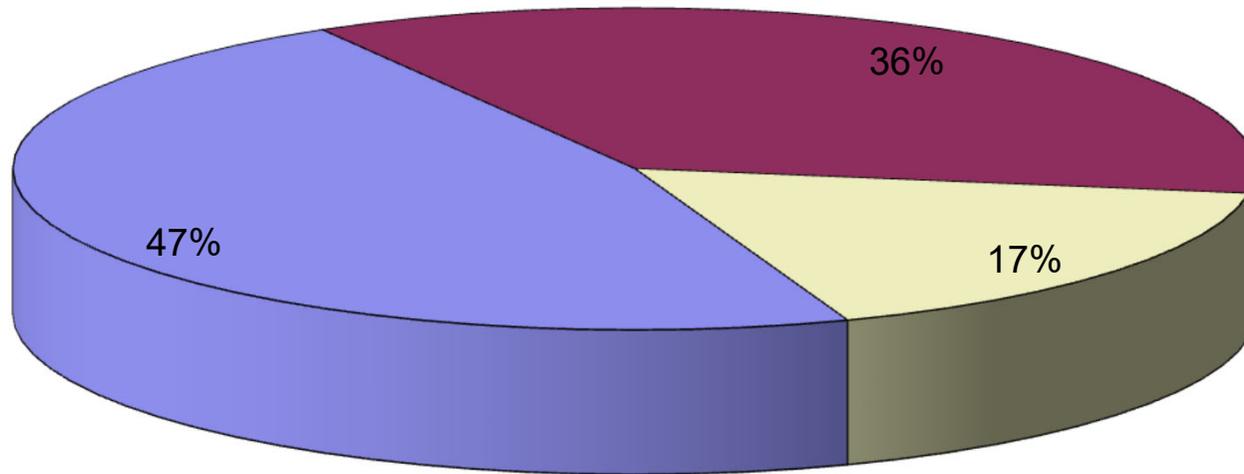
Operating Revenue:	\$ 3,764,748
Operating Expense:	<u>3,477,863</u>
Operating Gain:	286,885
Extraordinary Maint/Capital Exp's	<u>270,179</u>
Excess Revenue/(Expenses)	<u>\$ 16,706</u>

Units Available:

Highland Parkway:	169
H. Harwell:	26
Scattered:	<u>20</u> <i>(After the sale of 85 units)</i>
Total:	215

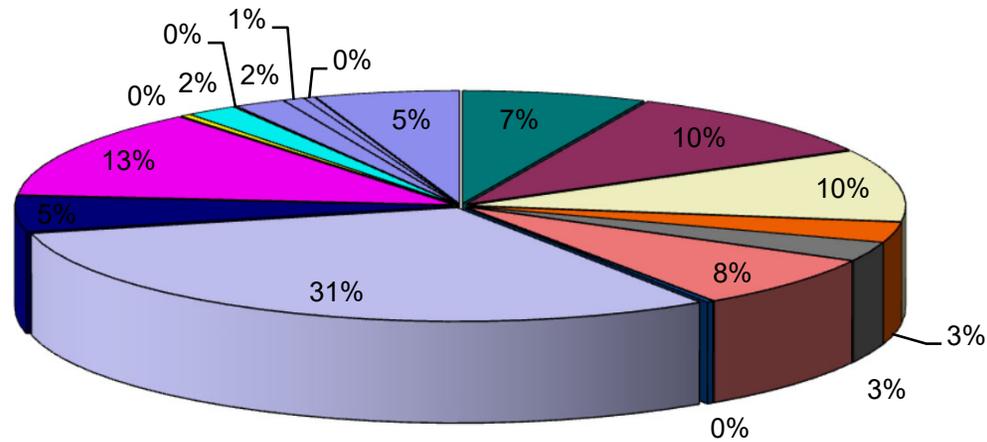
AMP 2 manages 215 family units located at the Highland Parkway Development, Harold Hartwell Court and Colwell Ave. The main sources of income include tenant rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments. HUD operating subsidy eligibility is estimated at 91% in 2025. HUD has approved the disposition of 87 scattered units from AMP 2. Eighty-five units have been sold to date, leaving 2 units remaining. AMP 2 still has 18 units of scattered site property located at Colwell Avenue. These buildings are in need of siding repairs, which has been included in the FY25 budget for extraordinary maintenance.

**Lowell Housing Authority  
AMP 2 Revenue Budget FY 2025**



■ Tenant Rent 1,775,500    ■ Operating Subsidy 1,349,565    ■ Other Income 639,683

## Lowell Housing Authority AMP 2 Expense Budget FY 2025



Admin Salary	255,895	Maint Salary	381,641
Employee Benefits	385,168	Insurance	107,481
Administrative	102,224	Management Fee	283,434
Tenant Services	8,346	Utilities	1,149,336
Maintenance Materials	189,500	Maintenance Contracts	479,961
Protective Services	14,400	PILOT	71,196
Collection Losses	4,375	Extraordinary Maintenance	70,000
Other General	30,000	Interest Expense	14,906
Capital Additions	200,179		

Direct

Project Level

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

AMP 2

MA 1-2, 1-7, 1-12, 1-17

Total Units 215

Total Salaries & Benefits \$ 1,022,704

Total Other \$ 2,725,338

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>REVENUES</b>								
703	3110.00	Dwelling Rental Income	665.02	1,320,553	682.46	678.29	1,750,000	
704	3120.00	Excess Utilities	5.29	12,650	6.54	5.62	14,500	
704	3692.00	Tenant Revenue - Other	9.21	8,966	4.63	4.26	11,000	
704		Total Tenant Revenue Other	14.50	21,616	11.17	9.88	25,500	
705		Total Tenant Revenue	679.51	1,342,169	693.63	688.18	1,775,500	
706	8020.00	Current Year Operating Subsidy	529.53	1,083,195	559.79	523.09	1,349,565	
711	3610.00	Investment Income - Unrestricted	13.64	177,679	91.82	95.35	246,000	
720	3431.00	Investment Income - Restricted	47.43	41,864	21.64	-	-	
715	3190.00	Section 8 Rental Income	-	-	-	-	-	
715	3690.00	Other Revenue	149.78	180,550	93.31	105.22	271,463	
715	3690.15	Admin Fee	-	-	-	-	-	
715		Total Other Revenue	149.78	180,550	93.31	105.22	271,463	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	-	-	-	-	
1001	9110.00	Operating Transfers - In	119.24	-	-	47.37	122,220	
		Capital Grant Allocation	-	-	-	-	-	
		Other Grant Allocation	-	-	-	-	-	
		Section 8 Allocation	-	-	-	-	-	
700		Total Revenue	1,539.14	2,825,457	1,460.18	1,459.20	3,764,748	

Direct

Project Level

**Lowell Housing Authority**  
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
September 30, 2025

AMP 2

MA 1-2, 1-7, 1-12, 1-17

Total Units 215

Total Salaries &amp; Benefits \$ 1,022,704

Total Other \$ 2,725,338

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>ADMINISTRATIVE EXPENSES</b>								
911	4110.00	Salaries - Reg.	78.11	168,490	87.07	99.18	255,895	
911	4110.01	Salaries - O.T.	-	-	-	-	-	
911	4110.00	Total Administrative Salaries	78.11	168,490	87.07	99.18	255,895	
915	4540.00	Employee Benefit Contributions - Admin	59.29	149,355	77.19	66.37	171,230	
916	4130.01	Legal	5.36	23,959	12.38	1.94	5,000	
916	4140.02	Staff Training/ Tuition	0.40	793	0.41	1.94	5,000	
916	4150.01	Travel / Parking	-	-	-	0.04	100	
916	4170.01	Accounting Fees	-	-	-	-	-	
912	4171.00	Auditing Fees	0.97	-	-	1.01	2,610	
916	4190.01	Miscellaneous Sundry	0.66	1,190	0.61	0.85	2,200	
916	4190.03	Stationary / Supplies	0.83	1,896	0.98	1.16	3,000	
916	4190.04	Publications / Postage/ Printing	1.27	3,402	1.76	1.74	4,500	
916	4190.06	Advertisement	0.11	918	0.47	0.39	1,000	
916	4190.07	Membership Dues & Fees	-	-	-	-	-	
916	4190.08	Information Technology / Data Processing	9.80	31,982	16.53	16.51	42,590	
916	4190.14	Telephone / Alarm / Internet	9.67	11,991	6.20	6.79	17,524	
916	4190.15	Eviction Expense	15.39	4,220	2.18	5.81	15,000	
916	4190.20	Drug Testing / Medical Exams	0.08	-	-	0.08	200	
916	4190.22	Equipment Maintenance & Repair	0.44	516	0.27	0.39	1,000	
916	4190.60	Consulting Fees	2.45	1,688	0.87	0.97	2,500	
916	4190.00	Sundry Administrative	47.43	82,555	42.66	39.62	102,224	
913		Asset Management Fee	112.95	208,107	107.55	109.86	283,434	\$96.69+ \$7.50 + \$10.00 x UML
		Total Administrative Expense	297.78	608,507	314.47	315.03	812,783	

Direct

Project Level

**Lowell Housing Authority**  
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
September 30, 2025

AMP 2

MA 1-2, 1-7, 1-12, 1-17

Total Units 215

Total Salaries &amp; Benefits \$ 1,022,704

Total Other \$ 2,725,338

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>TENANT SERVICES</b>								
921	4210.01	Salaries - Reg.	3.11	30	0.02	-	-	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.01	Total Tenant Services Salaries	3.11	30	0.02	-	-	
923	4540.00	Employee Benefit Contributions	2.36	27	0.01	-	-	
922	4220.01	Tenant Services Supplies	0.13	-	-	0.19	500	
924	4220.02	Recreation & Publications	0.01	-	-	-	-	
924	4220.10	Tenant Participation	-	-	-	-	-	
924	4230.01	Tenant Organizations	-	-	-	1.88	4,846	
922	4230.02	Tenant Relocation	0.97	-	-	0.78	2,000	
924	4230.03	Tenant Services - Contracts	-	-	-	-	-	
924	4230.04	Youth Services - LZ	0.48	-	-	0.39	1,000	
924	4230.08	Tenant Medical Accomadations	-	-	-	-	-	
		Total Non-Salary & Benefits	3.95	27	0.01	3.23	8,346	
		Total Tenant Services Expense	7.06	57	0.03	3.23	8,346	
<b>UTILITIES</b>								
935	4355.01	Labor - Reg.	-	-	-	-	-	
935	4355.02	Labor - O.T.	-	-	-	-	-	
935	4355.00	Total Utilities Labor	-	-	-	-	-	
937	4540.00	Employee Benefit Contributions	-	-	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	121.98	225,850	116.72	136.76	352,829	
932	4320.00	Electricity	117.04	220,580	113.99	141.98	366,320	
933	4330.00	Gas	89.82	237,153	122.56	129.22	333,396	
938	4390.00	Other - Solar Operator Costs	42.87	57,307	29.62	37.52	96,791	
		Total Utility Expense	371.71	740,890	382.89	445.48	1,149,336	
<b>ORDINARY MAINTENANCE &amp; OPERATION</b>								
941	4410.00	Labor - Reg.	166.47	280,448	144.93	140.88	363,468	
941	4410.01	Labor - O.T.	-	-	-	7.04	18,173	5.0%
941	4410.03	Force Account Labor	-	-	-	-	-	
941	4410.00	Total Maintenance Labor	166.47	280,448	144.93	147.92	381,641	
942	4420.01	Materials and Other	53.93	120,344	62.19	73.45	189,500	
943	4430.01	Other Contract Costs - Misc	-	-	-	0.39	1,000	
943	4430.02	Hazardous Materials	-	7,515	3.88	3.88	10,000	
943	4430.03	Pest Control	17.90	54,628	28.23	42.64	110,000	
943	4430.05	Welding and Metal Work	0.07	-	-	0.19	500	
943	4430.06	Auto Rentals & Repair	2.83	6,859	3.54	3.88	10,000	
943	4430.07	Equipment Repairs & Rentals	0.67	1,091	0.56	0.78	2,000	
943	4430.08	Unit Repairs / Renovations / Remediation	-	-	-	-	-	
943	4430.09	Heating & AC Repairs- Contracted	4.50	4,133	2.14	3.88	10,000	
943	4430.09	Heating & AC repairs- COCC Labor	51.70	106,293	54.93	65.70	169,511	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	0.22	-	-	0.78	2,000	
943	4430.12	Electrical Repairs- Contracted	1.56	510	0.26	0.39	1,000	
943	4430.12	Electrical Repairs- COCC Labor	14.64	19,280	9.96	20.28	52,323	
943	4430.13	Energy Contracts	7.15	19,495	10.07	7.68	19,814	
943	4430.14	Elevator Maintenance	-	-	-	-	-	
943	4430.15	Garbage Collection	17.62	43,199	22.33	23.26	60,000	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	2.36	1,459	0.75	1.94	5,000	
943	4430.18	Fire Prevention	0.76	696	0.36	3.88	10,000	
943	4430.19	Locks and Keys	-	-	-	-	-	
943	4430.20	Carpeting and Flooring	-	-	-	-	-	
943	4430.21	Safety Improvements	-	-	-	-	-	
943	4430.23	Janitorial Services	-	-	-	-	-	
943	4430.24	Masonry Services	-	-	-	-	-	
943	4430.25	Landscaping	5.04	-	-	1.94	5,000	
943	4430.26	Window, Door, Glass Installations	0.36	108	0.06	0.39	1,000	
943	4430.27	Signage	-	-	-	-	-	
943	4430.28	Carpentry Repairs - COCC Labor	0.66	9,507	-	4.19	10,813	
		Total Contract Costs	128.05	274,773	137.09	186.03	479,961	
945	4540.00	Employee Benefit Contributions	126.36	248,598	128.47	82.92	213,938	
		Total Ordinary Maintenance & Operation	474.81	924,163	472.69	490.33	1,265,040	

Direct

Project Level

**Lowell Housing Authority**  
ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
September 30, 2025

AMP 2

MA 1-2, 1-7, 1-12, 1-17

Total Units 215

Total Salaries &amp; Benefits \$ 1,022,704

Total Other \$ 2,725,338

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>PROTECTIVE SERVICES</b>								
951	4465.01	Labor	-	-	-	-	-	
951	4465.02	Labor - O.T.	-	-	-	-	-	
951	4465.00	Total Protective Services Labor	-	-	-	-	-	
952	4480.00	Contract Costs	5.17	9,324	4.82	5.58	14,400	
955	4540.00	Employee Benefit Contributions	-	-	-	-	-	
		Total Protective Services	5.17	9,324	4.82	5.58	14,400	
<b>GENERAL</b>								
961	4510.01	Insurance - General Coverage	5.45	73,981	38.23	4.55	11,739	
961	4510.02	Workers Compensation	9.17	-	-	11.99	30,938	
961	4510.03	General Liability	13.52	-	-	8.95	23,089	
961	4510.04	Property & Fire	25.56	-	-	16.17	41,715	
		Total Insurance	53.70	73,981	38.23	41.66	107,481	
963	4520.00	Payments in Lieu of Taxes	34.15	66,168	34.20	27.60	71,196	HUD formula - form 52267
964	4570.00	Collection Losses	20.85	-	-	1.70	4,375	
962	4590.01	Other General Expenses (PSS escrow)	5.49	-	-	11.63	30,000	
967	4580.00	Interest Expense	8.79	14,531	7.51	5.78	14,906	
968	4530.00	Compensated Absences - Terminal Leave	-	-	-	-	-	
		Total General Expenses	122.97	154,680	79.94	88.36	227,958	
<b>TOTAL ROUTINE EXPENDITURES</b>								
969		Total Routine Operating Expense	1,279.50	2,437,621	1,254.84	1,348.01	3,477,863	
970		Excess Operating Revenue over Operating Expenses	259.64	387,836	205.35	111.20	286,885	
<b>NON-ROUTINE EXPENDITURES</b>								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	4.77	-	-	27.13	70,000	
972	7540.00	Capital Equip / Betterments / Debt Service	70.60	142,581	73.69	77.59	200,179	
973	6010.02	Excess Working Capital Transfer Out	-	-	-	-	-	
		Total Non-Routine Expenses	75.37	142,581	73.69	104.72	270,179	
<b>RESIDUAL RECEIPTS OR DEFICIT</b>								
900		Total Expenses	1,354.87	2,580,202	1,328.52	1,452.73	3,748,042	
		Excess Revenue over Expenses	184.27	245,255	131.66	6.48	16,706	



**AMP 3**  
(South Common Village, Faulkner St.)  
**OPERATING BUDGET**  
**EXECUTIVE SUMMARY**

FY 2025

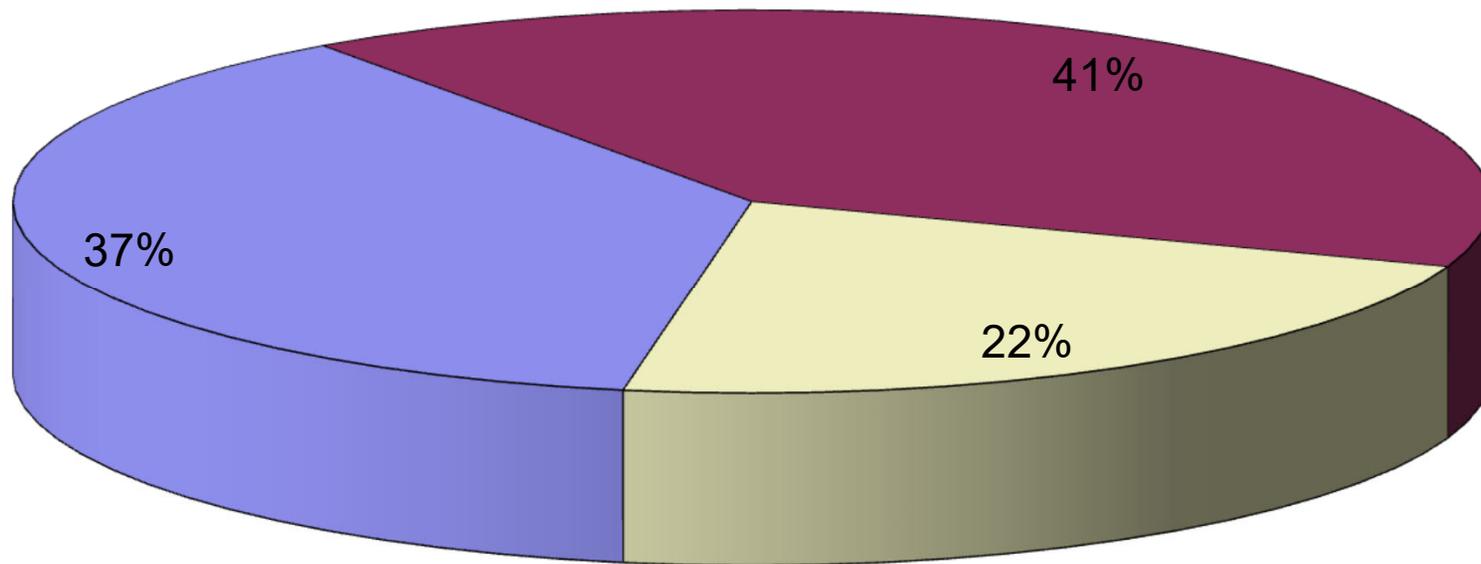
Operating Revenue:	\$ 5,659,205
Operating Expense:	<u>5,244,841</u>
Operating Gain:	414,364
Extraordinary Maint/Capital Exp's	<u>399,275</u>
Excess Revenue/(Expenses)	<u>\$ 15,089</u>

Units Available:

South Common Village:	399
Faulkner Street:	<u>27</u>
Total:	426

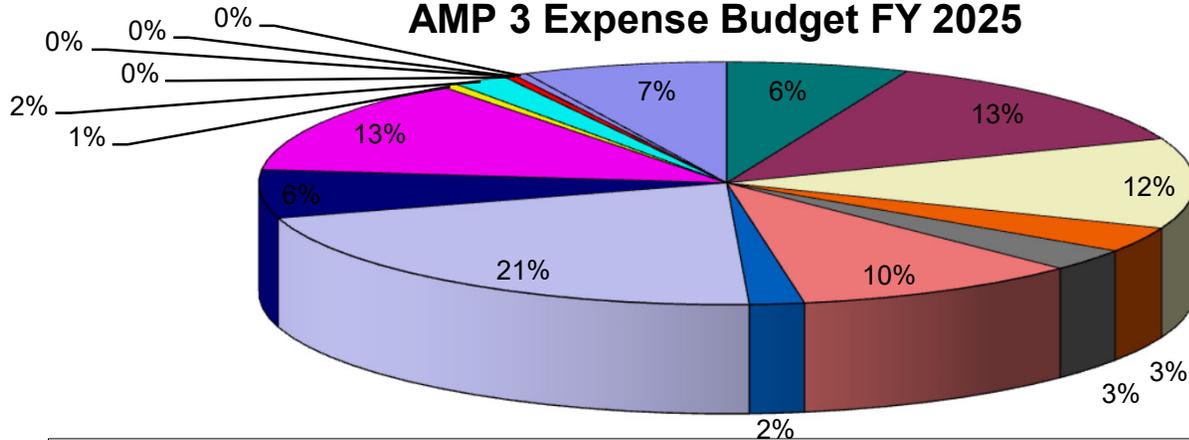
AMP 3 manages 426 units of elderly and young disabled housing located at South Common Village and Faulkner Street. The main sources of income include tenant rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities and property maintenance and betterments. HUD operating subsidy eligibility is estimated at 91% in 2025. AMP 3 does have additional revenue from an Antenna lease. This AMP has seen numerous turnovers and vacancies in the last year mainly due to ongoing elevator modernization projects. These units have not been turned over in years and as a result are requiring substantial renovation. This trend is projected to continue into FY25. As a result, additional budget is needed to cover the cost of turning over these units including maintenance time, cabinets, flooring, and asbestos remediation.

### Lowell Housing Authority AMP 3 Revenue Budget FY 2025



■ Tenant Rent	2,113,700	■ Operating Subsidy	2,285,345	■ Other Income	1,260,160
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## Lowell Housing Authority AMP 3 Expense Budget FY 2025



Admin Salary	356,058	Maint Salary	720,372
Employee Benefits	679,471	Insurance	190,930
Administrative	166,916	Management Fee	561,596
Tenant Services	106,668	Utilities	1,190,583
Maintenance Materials	364,000	Maintenance Contracts	726,109
Protective Services	32,700	PILOT	107,134
Collection Losses	23,540	Extraordinary Maintenance	-
Other General	-	Interest Expense	25,264
Capital Additions	399,275		

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 426

Total Salaries & Benefits \$ 1,820,877  
 Total Other \$ 3,823,239

AMP 3

MA 1-3, 1-4

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>REVENUES</b>								
703	3110.00	Dwelling Rental Income	382.21	1,608,677	419.58	410.80	2,100,000	
704	3120.00	Excess Utilities	1.04	6,570	1.71	1.31	6,700	
704	3692.00	Tenant Revenue - Other	3.16	5,885	1.53	1.37	7,000	
704		Total Tenant Revenue Other	4.19	12,455	3.25	2.68	13,700	
705		Total Tenant Revenue	386.40	1,621,132	422.83	413.48	2,113,700	
706	8020.00	Current Year Operating Subsidy	437.72	1,792,948	467.64	447.05	2,285,345	
711	3610.00	Investment Income - Unrestricted	7.98	3,484	0.91	0.98	5,000	
720	3431.00	Investment Income - Restricted	0.22	497	0.13	-		
715	3190.00	Section 8 Rental Income	-	-	-	-		
715	3690.00	Other Revenue	138.13	352,233	91.87	100.34	512,940	
715	3690.15	Admin Fee	-	-	-	-		
715	3690.71	Admin Fee	-	-	-	-		
715		Total Other Revenue	138.13	352,233	91.87	100.34	512,940	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	-	-	-		
1001	9110.00	Operating Transfers - In	91.47	552,741	144.17	145.19	742,220	
		Capital Grant Allocation	-	-	-	-		
		Other Grant Allocation	-	-	-	-		
		Section 8 Allocation	-	-	-	-		
700		Total Revenue	1,061.94	4,323,035	1,127.55	1,107.04	5,659,205	

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 426

**AMP 3**

MA 1-3, 1-4

Total Salaries & Benefits \$ 1,820,877

Department

Total Other \$ 3,823,239

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>ADMINISTRATIVE EXPENSES</b>								
911	4110.00	Salaries - Reg.	43.85	193,489	50.47	69.65	356,058	
911	4110.01	Salaries - O.T.	-	-	-	-	-	
911	4110.00	Total Administrative Salaries	43.85	193,489	50.47	69.65	356,058	
915	4540.00	Employee Benefit Contributions - Admin	24.45	149,581	39.01	42.97	219,654	
916	4130.01	Legal	5.15	17,304	4.51	0.98	5,000	
916	4140.02	Staff Training/ Tuition	0.38	1,571	0.41	0.20	1,000	
916	4150.01	Travel / Parking	0.02	-	-	0.02	100	
916	4170.01	Accounting Fees	-	-	-	-	-	
912	4171.00	Auditing Fees	0.97	-	-	1.01	5,170	
916	4190.01	Miscellaneous Sundry	0.61	2,379	0.62	0.74	3,800	
916	4190.03	Stationary / Supplies	0.70	2,333	0.61	1.56	8,000	
916	4190.04	Publications / Postage/ Printing	1.01	5,685	1.48	1.27	6,500	
916	4190.06	Advertisement	0.16	74	0.02	0.20	1,000	
916	4190.07	Membership Dues & Fees	-	-	-	-	-	
916	4190.08	Information Technology / Data Processing	11.33	58,266	15.20	13.57	69,392	
916	4190.14	Telephone / Alarm / Internet	9.03	30,513	7.96	8.40	42,954	
916	4190.15	Eviction Expense	5.76	8,499	2.22	3.91	20,000	
916	4190.20	Drug Testing / Medical Exams	0.10	570	0.15	0.10	500	
916	4190.22	Equipment Maintenance & Repair	0.39	1,902	0.50	0.49	2,500	
916	4190.60	Consulting Fees	1.29	2,157	0.56	0.20	1,000	
916	4190.00	Sundry Administrative	36.90	131,253	34.23	32.65	166,916	
913		Asset Management Fee	100.64	412,326	107.54	109.86	561,596	\$96.69+ \$7.50 + \$10.00 x UML
		<b>Total Administrative Expense</b>	<b>205.83</b>	<b>886,649</b>	<b>231.26</b>	<b>255.13</b>	<b>1,304,224</b>	

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 426

AMP 3 MA 1-3, 1-4  
 Department

Total Salaries & Benefits \$ 1,820,877  
 Total Other \$ 3,823,239

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>TENANT SERVICES</b>								
921	4210.01	Salaries - Reg.	6.19	42,419	11.06	12.71	64,976	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.01	Total Tenant Services Salaries	6.19	42,419	11.06	12.71	64,976	
923	4540.00	Employee Benefit Contributions	13.46	32,793	8.55	1.27	6,500	
922	4220.01	Tenant Services Supplies	-	-	-	0.10	500	
924	4220.02	Recreation & Publications	-	-	-	-	-	
924	4220.10	Tenant Participation	-	-	-	-	-	
924	4230.01	Tenant Organizations	0.57	1,946	-	1.90	9,692	
922	4230.02	Tenant Relocation	4.42	22,713	-	4.89	25,000	
922	4230.03	Tenant Services - Contracts	-	-	-	-	-	
924	4230.04	Youth Services - LZ	-	-	-	-	-	
924	4230.08	Tenant Medical Accomadations	-	-	-	-	-	
		Total Non-Salary & Benefits	18.45	57,452	8.55	8.16	35,192	
		Total Tenant Services Expense	24.64	99,871	19.62	20.87	106,668	
<b>UTILITIES</b>								
935	4355.01	Labor - Reg.	-	-	-	-	-	
935	4355.02	Labor - O.T.	-	-	-	-	-	
935	4355.00	Total Utilities Labor	-	-	-	-	-	
937	4540.00	Employee Benefit Contributions	-	-	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	46.16	107,412	28.02	51.27	262,111	
932	4320.00	Electricity	84.20	293,989	76.68	98.10	501,507	
933	4330.00	Gas	37.21	198,367	51.74	53.16	271,743	
938	4390.00	Other - Solar Operator Costs	34.70	91,903	23.97	30.36	155,222	
939	4390.01	Other Utility Expense	-	6,408	1.67	-	-	
		Total Utility Expense	202.26	698,079	182.08	232.90	1,190,583	
<b>ORDINARY MAINTENANCE &amp; OPERATION</b>								
941	4410.00	Labor - Reg.	143.38	637,643	166.31	134.21	686,069	
941	4410.01	Labor - O.T.	-	-	-	6.71	34,303	5%
941	4410.03	Force Account Labor	-	-	-	-	-	
941	4410.00	Total Maintenance Labor	143.38	637,643	166.31	140.92	720,372	
942	4420.01	Materials and Other	86.73	282,954	73.80	71.21	364,000	
943	4430.01	Other Contract Costs - Misc	-	-	-	0.20	1,000	
943	4430.02	Hazardous Materials	2.09	110,350	28.78	9.78	50,000	
943	4430.03	Pest Control	14.88	51,107	13.33	13.69	70,000	
943	4430.05	Welding and Metal Work	0.07	891	0.23	0.20	1,000	
943	4430.06	Auto Rentals & Repair	1.11	3,706	0.97	0.98	5,000	
943	4430.07	Equipment Repairs & Rentals	2.74	13,196	3.44	3.91	20,000	
943	4430.08	Unit Repairs / Renovations / Remediation	-	-	-	-	-	
943	4430.09	Heating & AC Repairs- Contracted	2.27	2,332	0.61	1.96	10,000	
943	4430.09	Heating & AC repairs- COCC Labor	28.06	105,067	27.40	33.84	173,014	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	1.34	3,050	0.80	1.96	10,000	
943	4430.12	Electrical Repairs- Contracted	-	5,382	1.40	1.08	5,500	
943	4430.12	Electrical Repairs- COCC Labor	7.83	51,014	13.31	9.55	48,842	
943	4430.13	Energy Contracts	6.33	33,335	8.69	6.57	33,574	
943	4430.14	Elevator Maintenance	11.32	31,115	8.12	14.67	75,000	
943	4430.15	Garbage Collection	17.84	89,215	23.27	23.47	120,000	
943	4430.16	Permit Fees	0.04	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	3.21	12,140	3.17	3.91	20,000	
943	4430.18	Fire Prevention	7.99	4,198	1.09	2.93	15,000	
943	4430.19	Locks and Keys	-	-	-	-	-	
943	4430.20	Carpeting and Flooring	4.96	15,679	4.09	4.89	25,000	
943	4430.21	Safety Improvements	-	-	-	-	-	
943	4430.22	HVAC Services	0.35	-	-	-	-	
943	4430.24	Masonry Services	-	-	-	-	-	
943	4430.25	Landscaping	0.28	-	-	3.91	20,000	
943	4430.26	Window, Door, Glass Installations	-	-	-	0.68	3,500	
943	4430.27	Signage	-	-	-	-	-	
943	4430.28	Carpentry Repairs - COCC Labor	0.67	16,339	-	3.85	19,679	
943		Total Contract Costs	113.39	548,116	138.70	142.04	726,109	
945	4540.00	Employee Benefit Contributions	103.85	492,943	128.57	88.68	453,317	
		Total Ordinary Maintenance & Operation	447.35	1,961,656	507.39	442.84	2,263,798	

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 426

AMP 3

MA 1-3, 1-4

Total Salaries & Benefits \$ 1,820,877  
 Total Other \$ 3,823,239

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>PROTECTIVE SERVICES</b>								
951	4465.01	Labor	-	-	-	-	-	
951	4465.02	Labor - O.T.	-	-	-	-	-	
951	4465.00	Total Protective Services Labor	-	-	-	-	-	
952	4480.00	Contract Costs	17.57	24,783	6.46	6.40	32,700	
955	4540.00	Employee Benefit Contributions	-	-	-	-	-	
		Total Protective Services	17.57	24,783	6.46	6.40	32,700	
<b>GENERAL</b>								
961	4510.01	Insurance - General Coverage	2.57	123,364	0.32	1.64	8,404	
961	4510.02	Workers Compensation	7.20	-	-	10.59	54,124	
961	4510.03	General Liability	8.43	-	-	8.95	45,748	
961	4510.04	Property & Fire	10.54	-	-	16.17	82,654	
961		Total Insurance	28.73	123,364	0.32	37.35	190,930	
963	4520.00	Payments in Lieu of Taxes	21.57	72,945	19.03	20.96	107,134	HUD formula - form 52267
964	4570.00	Collection Losses	10.47	-	-	4.60	23,540	
962	4590.01	Other General Expenses (PSS escrow)	-	-	-	-	-	
967	4580.00	Interest Expense	7.52	24,629	6.42	4.94	25,264	
968	4530.00	Compensated Absences / Terminal Leave	-	-	-	-	-	
		Total General Expenses	68.29	220,938	25.77	67.85	346,868	
<b>TOTAL ROUTINE EXPENDITURES</b>								
969		Total Routine Operating Expense	965.94	3,891,975	972.57	1,025.99	5,244,841	
970		Excess Operating Revenue over Operating Expenses	96.00	431,060	154.98	81.06	414,364	
<b>NON-ROUTINE EXPENDITURES</b>								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	8.46	-	-	-	-	
972	7540.00	Capital Equip / Betterments / Debt Service	60.39	241,653	63.03	78.11	399,275	
973		Excess Working Capital Transfer Out	-	-	-	-	-	
		Total Non-Routine Expenses	68.86	241,653	63.03	78.11	399,275	
<b>RESIDUAL RECEIPTS OR DEFICIT</b>								
900		Total Expenses	1,034.80	4,133,628	1,035.60	1,104.09	5,644,116	
		Excess Revenue over Expenses	27.14	189,407	91.95	2.95	15,089	



**AMP 4**  
(City View Towers, Belvidere Heights, Francis Gatehouse, Centralville Gardens)  
**OPERATING BUDGET**  
**EXECUTIVE SUMMARY**

FY 2025

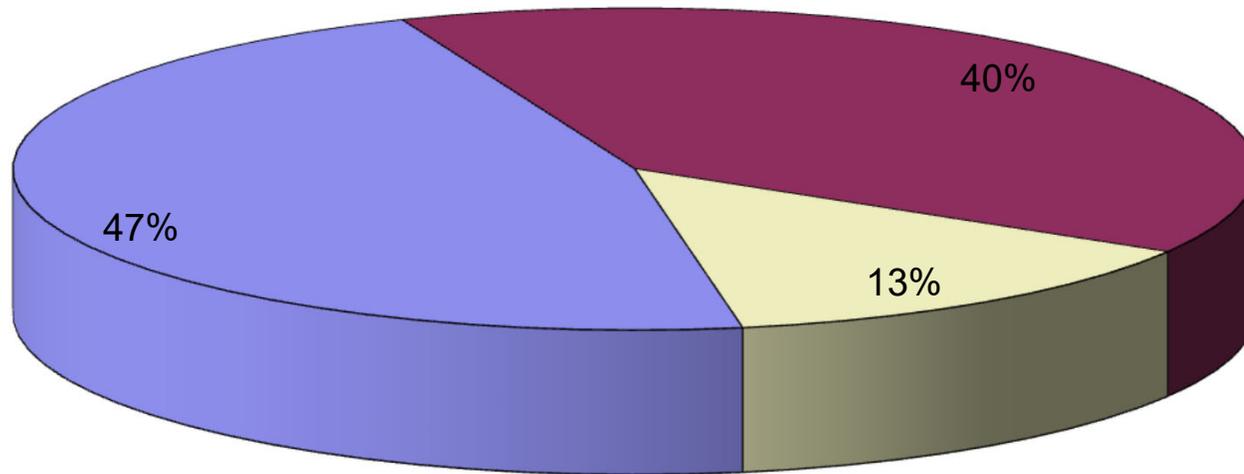
Operating Revenue:	\$ 5,134,476
Operating Expense:	<u>4,888,305</u>
Operating Gain:	246,171
Extraordinary Maint/Capital Exp's	<u>215,126</u>
Excess Revenue/(Expenses)	<u>\$ 31,045</u>

Units Available:

City View Towers	189
Belvidere Heights:	112
Francis Gatehouse:	90
Centralville Gardens:	<u>57</u>
Total:	448

AMP 4 manages 448 units of elderly and young disabled housing located at City View Towers, Belvidere Heights, Francis Gatehouse and Centralville Gardens. The main sources of income include tenant rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments. HUD operating subsidy eligibility is estimated at 91% in 2025. AMP 4 takes advantage of two additional revenue streams; laundry income, and inter-office rent which yield approximately \$63K in additional income.

## Lowell Housing Authority AMP 4 Revenue Budget FY 2025

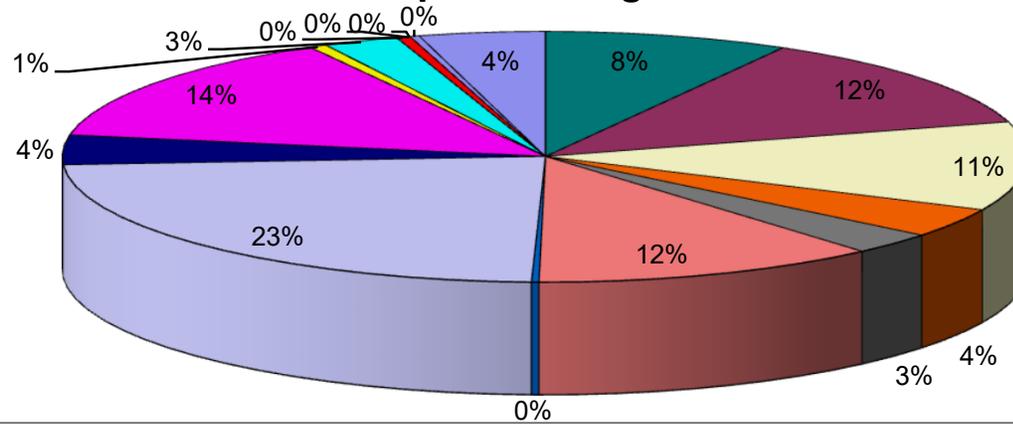


■ Tenant Rent 2,396,300

■ Operating Subsidy 2,039,357

■ Other Income 698,819

## Lowell Housing Authority AMP 4 Expense Budget FY 2025



Admin Salary	418,790	Maint Salary	628,381
Employee Benefits	584,167	Insurance	193,671
Administrative	144,645	Management Fee	590,598
Tenant Services	12,692	Utilities	1,196,749
Maintenance Materials	194,500	Maintenance Contracts	721,028
Protective Services	30,000	PILOT	128,485
Collection Losses	23,780	Extraordinary Maintenance	-
Other General	-	Interest Expense	16,019
Capital Additions	215,126		

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 448

Total Salaries & Benefits \$ 1,631,338  
 Total Other \$ 3,472,093

AMP 4 MA 1-5, 1-6, 1-11, 1-19  
 Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>REVENUES</b>								
703	3110.00	Dwelling Rental Income	418.22	1,783,717	442.39	437.13	2,350,000	
704	3120.00	Excess Utilities	8.04	13,425	3.33	2.44	13,100	
704	3692.00	Tenant Revenue - Other	3.17	6,151	1.53	6.18	33,200	
704		Total Tenant Revenue Other	11.21	19,576	4.86	8.61	46,300	
705		Total Tenant Revenue	429.43	1,803,293	447.25	445.74	2,396,300	
706	8020.00	Current Year Operating Subsidy	349.03	1,580,856	386.92	379.34	2,039,357	
711	3610.00	Investment Income - Unrestricted	9.31	2,586	0.64	0.84	4,500	
720	3431.00	Investment Income - Restricted	0.14	315	0.08	-	-	
715	3190.00	Section 8 Rental Income	-	-	-	-	-	
715	3690.00	Other Revenue	143.72	288,502	71.55	70.19	377,350	
715	3690.15	Admin Fee	-	-	-	-	-	
715		Total Other Revenue	143.72	288,502	71.55	70.19	377,350	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	-	-	-	-	
1001	9110.00	Operating Transfers - In	68.67	385,755	95.67	58.96	316,969	
		Capital Grant Allocation	-	-	-	-	-	
		Other Grant Allocation	-	-	-	-	-	
		Section 8 Allocation	-	-	-	-	-	
700		Total Revenue	1,000.29	4,061,307	1,002.11	955.07	5,134,476	

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 448

Total Salaries & Benefits \$ 1,631,338  
 Total Other \$ 3,472,093

AMP 4 MA 1-5, 1-6, 1-11, 1-19  
 Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>ADMINISTRATIVE EXPENSES</b>								
911	4110.00	Salaries - Reg.	52.37	259,584	64.38	77.90	418,790	
911	4110.01	Salaries - O.T.	-	0	-	-	-	
911	4110.00	Total Administrative Salaries	52.37	259,584	64.38	77.90	418,790	
915	4540.00	Employee Benefit Contributions - Admin	30.04	200,929	49.83	45.33	243,718	
916	4130.01	Legal	2.35	27,053	6.71	0.93	5,000	
916	4140.02	Staff Training/ Tuition	0.38	4,602	1.14	0.37	2,000	
916	4150.01	Travel / Parking	-	0	-	0.02	100	
916	4170.01	Accounting Fees	-	-	-	-	-	
912	4171.00	Auditing Fees	0.97	-	-	1.01	5,435	
916	4190.01	Miscellaneous Sundry	0.64	2,343	0.58	0.74	4,000	
916	4190.03	Stationary / Supplies	0.72	2,477	0.61	0.74	4,000	
916	4190.04	Publications / Postage/ Printing	1.30	6,464	1.60	1.58	8,500	
916	4190.06	Advertisement	0.16	691	0.17	0.19	1,000	
916	4190.07	Membership Dues & Fees	-	0	-	-	-	
916	4190.08	Information Technology / Data Processing	8.04	53,546	13.28	12.03	64,648	
916	4190.14	Telephone / Alarm / Internet	7.43	21,073	5.23	4.27	22,962	
916	4190.15	Eviction Expense	6.07	5,281	1.31	3.72	20,000	
916	4190.20	Drug Testing / Medical Exams	0.13	165.00	0.04	0.09	500	
916	4190.22	Equipment Maintenance & Repair	0.44	4,813	1.19	0.93	5,000	
916	4190.60	Consulting Fees	1.29	2,943	0.73	0.28	1,500	
916	4190.00	Sundry Administrative	29.90	131,451	32.60	26.91	144,645	
913		Asset Management Fee	111.71	433,620	107.54	109.86	590,598	\$96.69+ \$7.50 + \$10.00 x UML
		<b>Total Administrative Expense</b>	<b>224.03</b>	<b>1,025,584</b>	<b>254.36</b>	<b>260.00</b>	<b>1,397,751</b>	

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 448  
 Total Salaries & Benefits \$ 1,631,338  
 Total Other \$ 3,472,093

AMP 4 MA 1-5, 1-6, 1-11, 1-19  
 Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>TENANT SERVICES</b>								
921	4210.01	Salaries - Reg.	0.90	1,736	0.43	-	-	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.01	Total Tenant Services Salaries	0.90	1,736	0.43	-	-	
923	4540.00	Employee Benefit Contributions	3.52	1,344	0.33	-	-	
922	4220.01	Tenant Services Supplies	0.02	-	-	0.09	500	
924	4220.02	Recreation & Publications	0.02	-	-	-	-	
924	4220.10	Tenant Participation	-	-	-	-	-	
924	4230.01	Tenant Organizations	1.74	7,095	1.76	1.90	10,192	
922	4230.02	Tenant Relocation	24.78	-	-	0.37	2,000	
924	4230.03	Tenant Services - Contracts	0.05	-	-	-	-	
924	4230.04	Youth Services - LZ	-	-	-	-	-	
924	4230.08	Tenant Medical Accomadations	-	-	-	-	-	
		Total Non-Salary & Benefits	30.12	8,439	2.09	2.36	12,692	
		Total Tenant Services Expense	31.02	10,175	2.52	2.36	12,692	
<b>UTILITIES</b>								
935	4355.01	Labor - Reg.	-	-	-	-	-	
935	4355.02	Labor - O.T.	-	-	-	-	-	
935	4355.00	Total Utilities Labor	-	-	-	-	-	
937	4540.00	Employee Benefit Contributions	-	-	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	40.40	137,341	34.06	41.50	223,090	
932	4320.00	Electricity	100.31	428,505	106.28	124.46	669,072	
933	4330.00	Gas	24.83	141,347	35.06	34.62	186,093	
938	4390.00	Other - Solar Operator Costs	23.16	58,393	14.48	22.04	118,494	
		Total Utility Expense	188.70	765,585	189.88	222.61	1,196,749	
<b>ORDINARY MAINTENANCE &amp; OPERATION</b>								
941	4410.00	Labor - Reg.	141.05	509,787	126.44	111.32	598,458	
941	4410.01	Labor - O.T.	-	-	-	5.57	29,923	5.0%
941	4410.03	Force Account Labor	-	-	-	-	-	
941	4410.00	Total Maintenance Labor	141.05	509,787	126.44	116.89	628,381	
942	4420.01	Materials and Other	36.19	121,920	30.24	36.18	194,500	
943	4430.01	Other Contract Costs - Misc	0.03	-	-	0.19	1,000	
943	4430.02	Hazardous Materials	1.01	18,430	4.57	11.16	60,000	
943	4430.03	Pest Control	20.65	50,290	12.47	13.95	75,000	
943	4430.05	Welding and Metal Work	0.07	1,423	0.35	0.37	2,000	
943	4430.06	Auto Rentals & Repair	0.38	6,594	1.64	0.93	5,000	
943	4430.07	Equipment Repairs & Rentals	4.64	32,147	7.97	3.72	20,000	
943	4430.08	Unit Repairs / Interior Construction	2.20	-	-	-	-	
943	4430.09	Heating & AC Repairs- Contracted	4.04	6,966	1.73	3.72	20,000	
943	4430.09	Heating & AC repairs- COCC Labor	22.65	110,241	27.34	29.06	156,211	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	7.49	814	0.20	1.86	10,000	
943	4430.12	Electrical Repairs- Contracted	0.44	0	-	0.37	2,000	
943	4430.12	Electrical Repairs- COCC Labor	17.04	34,815	8.63	14.06	75,589	
943	4430.13	Energy Contracts	3.80	21,062	5.22	3.96	21,297	
943	4430.14	Elevator Maintenance	9.38	16,257	4.03	11.16	60,000	
943	4430.15	Garbage Collection	14.07	60,329	14.96	14.88	80,000	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	1.03	1,810	0.45	0.93	5,000	
943	4430.18	Fire Prevention	7.42	21,642	5.37	3.72	20,000	
943	4430.19	Locks and Keys	-	-	-	-	-	
943	4430.20	Carpeting and Flooring	0.24	7,594	1.88	1.86	10,000	
943	4430.21	Safety Improvements	-	-	-	-	-	
943	4430.23	Janitorial Services	-	-	-	-	-	
943	4430.24	Masonry Services	-	-	-	-	-	
943	4430.25	Landscaping	2.41	-	-	5.58	30,000	
943	4430.26	Window, Door, Glass Installations	-	300	0.07	0.93	5,000	
943	4430.27	Signage	-	-	-	-	-	
943	4430.28	Carpentry Repairs - COCC Labor	3.35	30,302	6.79	11.71	62,931	
943		Total Contract Costs	122.35	421,016	103.69	134.12	721,028	
945	4540.00	Employee Benefit Contributions	80.90	394,596	97.87	63.33	340,449	
		Total Ordinary Maintenance & Operation	380.48	1,447,319	358.23	350.51	1,884,358	

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 448

Total Salaries & Benefits \$ 1,631,338  
 Total Other \$ 3,472,093

AMP 4 Department MA 1-5, 1-6, 1-11, 1-19

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM - Actual	9 months of 2024	F FY 24 PUM - Annualized	G FY 25 PUM	H FY 25 Budget	J Remarks
<b>PROTECTIVE SERVICES</b>								
951	4465.01	Labor	-	-	-	-	-	
951	4465.02	Labor - O.T.	-	-	-	-	-	
951	4465.00	Total Protective Services Labor	-	-	-	-	-	
952	4480.00	Contract Costs	5.17	19,429	4.82	5.58	30,000	
955	4540.00	Employee Benefit Contributions	-	0	-	-	-	
		Total Protective Services	5.17	19,429	4.82	5.58	30,000	
<b>GENERAL</b>								
961	4510.01	Insurance - General Coverage	2.20	127,631	31.65	1.26	6,774	
961	4510.02	Workers Compensation	6.92	-	-	9.65	51,864	
961	4510.03	General Liability	8.40	-	-	8.95	48,110	
961	4510.04	Property & Fire	10.59	-	-	16.17	86,923	
961		Total Insurance	28.11	127,631	31.65	36.03	193,671	
963	4520.00	Payments in Lieu of Taxes	26.19	72,945	18.09	23.90	128,485	HUD formula - form 52267
962	4570.01	Collection Losses	14.35	-	-	4.42	23,780	
964	4590.01	Other General Expenses	-	-	-	0.89	4,800	
967	4580.00	Interest Expense	4.53	24,629	6.11	2.98	16,019	
968	4530.00	Compensated Absences - Terminal Leave	-	-	-	-	-	
		Total General Expenses	73.19	225,205	55.85	68.22	366,755	
<b>TOTAL ROUTINE EXPENDITURES</b>								
969		Total Routine Operating Expense	902.58	3,493,297	865.67	909.28	4,888,305	
970		Excess Operating Revenue over Operating Expenses	97.71	568,010	136.44	45.79	246,171	
<b>NON-ROUTINE EXPENDITURES</b>								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	71.43	0	-	-	-	
972	7540.00	Capital Equip / Betterments / Debt Service	49.18	153,227	38.00	40.02	215,126	
973		Excess Working Capital Transfer Out	-	0	-	-	-	
		Total Non-Routine Expenses	120.61	153,227	38.00	40.02	215,126	
<b>RESIDUAL RECEIPTS OR DEFICIT</b>								
900		Total Expenses	1,023.19	3,646,524	903.67	949.30	5,103,431	
		Excess Revenue over Expenses	(22.90)	414,783	98.44	5.77	31,045	



**667-2B HUD Multi-Family**  
(Concord River Mill)  
OPERATING BUDGET  
EXECUTIVE SUMMARY

FY 2025

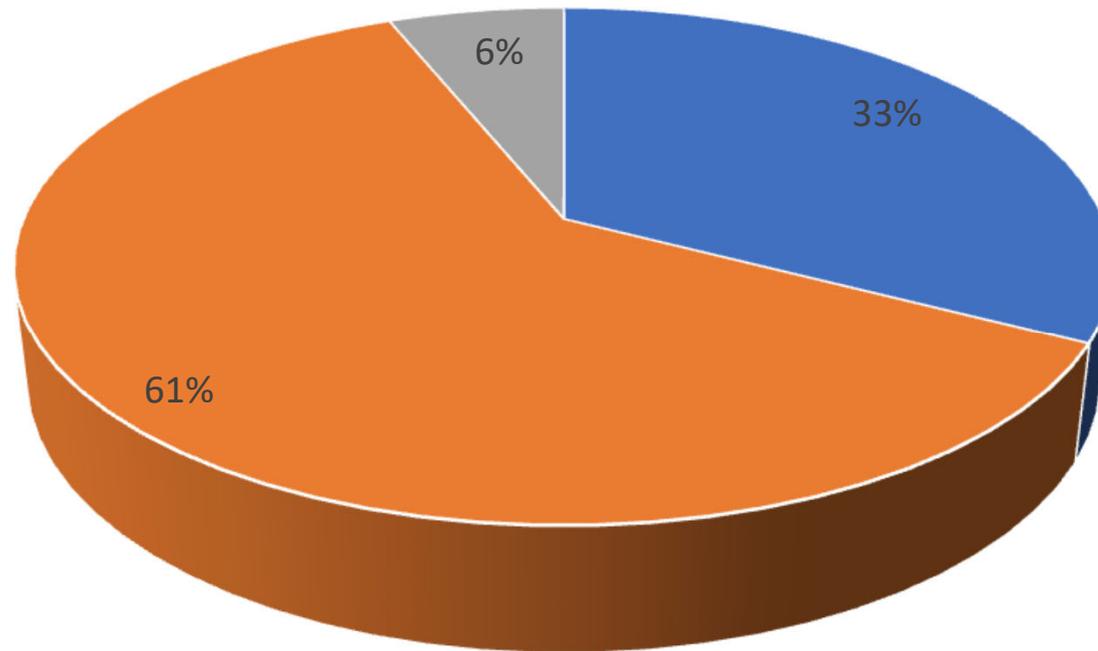
Operating Revenue:	\$ 630,378
Operating Expense:	<u>449,099</u>
Operating Gain:	181,279
Extraordinary Maint/Capital Exp's	<u>199,900</u>
Excess Revenue/(Expenses)	<u>\$ (18,621)</u>

Units Available:

Concord River Mill	42
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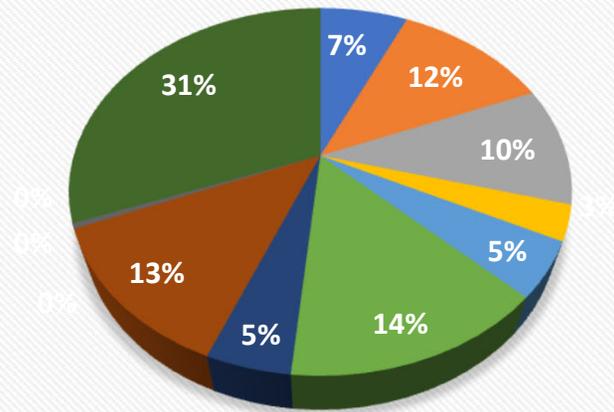
667-2B is a HUD funded Multi-Family Section 8 New Construction property that manages 42 units of elderly housing located at Concord River Mill. The main sources of income include tenant rents and HUD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments. HUD operating subsidy is through project-based vouchers. The property is assigned a contract rent, which is currently set at \$1,163/unit. The tenant-based rent portion is based on income of the resident. This program does not receive any capital funding from HUD. New windows and a new elevator were completed in FY23 and were funded with a 10-year interest free loan from our Central Office Cost Center. A new generator was budgeted in FY2024, but due to lead times on the generator, the project was not completed. The generator is included in the FY25 budget in the amount of \$128,900. The current generator is obsolete and can no longer be repaired.

## Lowell Housing Authority 667 Revenue Budget FY 2025



■ Tenant Rent 205,300    ■ Operating Subsidy 386,152    ■ Other Income 38,926

## Lowell Housing Authority 667 Expense Budget FY 2025



■ Admin Salary 44,062	■ Maint Salary 77,764	■ Employee Benefits 67,963
■ Insurance 19,958	■ Administrative 31,604	■ Utilities 93,127
■ Maintenance Materials 29,800	■ Maintenance Contracts 81,821	■ Protective Services 3,000
■ Collection Losses -	■ Extraordinary Maintenance -	■ Capital Additions 199,900

Direct

Project Level

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 42

Total Salaries & Benefits \$ 189,789  
 Total Other \$ 459,210

667

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM Actual	9 Months of 2024	F FY24 PUM Annualized	G FY25 PUM	H FY25 Budget	J Remarks
<b>REVENUES</b>								
703	3110.00	Shelter Rent - Tenants	381.05	152,643	403.82	396.83	200,000	
704	3115.00	Shelter Rent - Federal Section 8	671.62	274,240	725.50	766.17	386,152	
704	3120.00	Excess Utilities	0.06	-	-	-	-	
704	3692.00	Tenant Revenue - Other	1.05	1,370	3.62	10.52	5,300	
704		Total Tenant Revenue Other	672.73	275,610	729.13	776.69	391,452	
705		Total Tenant Revenue	1,053.77	428,253	1,132.94	1,173.52	591,452	
706	8020.00	Current Year Operating Subsidy	-	-	-	-	-	
711	3610.00	Investment Income - Unrestricted	-	2	0.01	-	-	
720	3431.00	Investment Income - Restricted	-	-	-	-	-	
715	3190.00	Section 8 Rental Income	-	-	-	-	-	
715	3690.00	Other Revenue	101.76	34,074	90.14	77.23	38,926	
715	3690.15	Admin Fee	-	-	-	-	-	
715		Total Other Revenue	101.76	34,076	90.14	77.23	38,926	
716	6120.00	Gain/(Loss) on Equipment Disposal	-	-	-	-	-	
1001	9110.00	Operating Transfers - In	-	-	-	-	-	
		Capital Grant Allocation	-	-	-	-	-	
		Other Grant Allocation	-	-	-	-	-	
		Section 8 Allocation	-	-	-	-	-	
700		Total Revenue	1,155.54	462,329	1,223.09	1,250.75	630,378	

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 42

Total Salaries & Benefits \$ 189,789  
 Total Other \$ 459,210

667  
 Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM Actual	9 Months of 2024	F FY24 PUM Annualized	G FY25 PUM	H FY25 Budget	J Remarks
<b>ADMINISTRATIVE EXPENSES</b>								
911	4110.01	Salaries - Reg.	103.74	37,039	97.99	87.42	44,062	
911	4110.01	Salaries - O.T.			-	-	-	
911	4110.01	Total Administrative Salaries	103.74	35,290	97.99	87.42	44,062	
915	4540.01	Employee Benefit Contributions - Admin	62.40	27,753	55.06	51.54	25,977	
916	4130.01	Legal	-		-	1.98	1,000	
916	4140.02	Staff Training/ Tuition	0.38	139	0.37	13.39	6,750	
916	4150.01	Travel / Parking	-		-	0.20	100	
916	4170.01	Accounting Fees	-		-	-	-	
912	4171.01	Auditing Fees	0.97	1,253	3.31	1.01	510	
916	4190.01	Miscellaneous Sundry	0.81	223	0.59	0.99	500	
916	4190.03	Stationary / Supplies	1.20	134	0.35	1.98	1,000	
916	4190.04	Publications / Postage/ Printing	3.15	713	1.89	1.98	1,000	
916	4190.06	Advertisement	0.11	7	0.02	0.99	500	
916	4190.07	Membership Dues & Fees	-		-	-	-	
916	4190.08	Information Technology / Data Processing	16.07	8,072	21.35	19.82	9,989	
916	4190.14	Telephone / Alarm / Internet	13.26	3,643	9.64	14.00	7,055	
916	4190.15	Eviction Expense	0.00	47	0.12	1.98	1,000	
916	4190.20	Drug Testing / Medical Exams	0.01	156	0.41	0.40	200	
916	4190.22	Equipment Maintenance & Repair	1.59	1,149	3.04	2.98	1,500	
916	4190.60	Consulting Fees	-	187	0.49	0.99	500	
916	4190.00	Sundry Administrative	37.55	15,723	41.60	62.71	31,604	
913		Asset Management Fee	-		-	-	-	
		Total Administrative Expense	203.69	78,766	194.65	201.67	101,643	

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 42

Total Salaries & Benefits \$ 189,789  
 Total Other \$ 459,210

667

Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM Actual	9 Months of 2024	F FY24 PUM Annualized	G FY25 PUM	H FY25 Budget	J Remarks
<b>TENANT SERVICES</b>								
921	4210.01	Salaries - Reg.	36.34	458	1.21	-	-	
921	4230.02	Tenant Relocation	-	-	-	-	-	
921	4210.01	Salaries - O.T.	-	-	-	-	-	
921	4210.01	Total Tenant Services Salaries	36.34	458	1.21	-	-	
923	4540.00	Employee Benefit Contributions	21.86	360	0.95	-	-	
924	4220.01	Tenant Services - Supplies	0.47	242	0.64	-	-	
924	4220.02	Tenant Services - Recreation	-	-	-	-	-	
924	4220.10	Tenant Services - Tenant Participation	-	-	-	-	-	
924	4230.01	Tenant Organizations	0.41	-	-	-	-	
924	4230.02	Tenant Relocation	3.02	-	-	-	-	
924	4230.03	Contract Costs	0.90	212	-	-	-	
924		Total Non-Salary	26.66	814	1.59	-	-	
		Total Tenant Services Expense	63.00	1,272	2.80	-	-	
<b>UTILITIES</b>								
935	4355.01	Labor - Reg.	-	-	-	-	-	
935	4355.02	Labor - O.T.	-	-	-	-	-	
935	4355.00	Total Utilities Labor	-	-	-	-	-	
937	4540.00	Employee Benefit Contributions	-	-	-	-	-	
931	4310.00	Water (Includes Sewer Charges)	21.97	7,089	18.75	21.51	10,842	
932	4320.00	Electricity	68.02	20,822	55.08	84.19	42,434	
933	4330.00	Gas	34.64	17,421	46.09	48.17	24,278	
938	4390.00	Other - Solar Operator Costs	31.11	10,419	27.56	30.90	15,573	
		Total Utility Expense	155.74	55,751	147.49	184.78	93,127	
<b>ORDINARY MAINTENANCE &amp; OPERATION</b>								
941	4410.01	Labor - Reg.	122.23	51,384	135.94	146.95	74,061	
941	4410.02	Labor - O.T.	-	-	-	7.35	3,703	5.0%
941	4410.03	Force Account Labor	-	-	-	-	-	
941	4410.00	Total Maintenance Labor	122.23	51,384	135.94	154.29	77,764	
942	4420.01	Materials and Other	85.96	12,392	32.78	59.13	29,800	
943	4430.01	Other Contract Costs - Misc	-	-	-	0.99	500	
943	4430.02	Hazardous Materials	-	-	-	9.92	5,000	
943	4430.03	Pest Control	5.18	70	0.19	9.92	5,000	
943	4430.05	Welding and Metal Work	0.07	-	-	-	-	
943	4430.06	Auto Rentals & Repair	5.32	615	1.63	1.98	1,000	
943	4430.07	Equipment Repairs & Rentals	0.41	551	1.46	1.98	1,000	
943	4430.08	Unit Repairs / Renovations / Remediation	-	-	-	-	-	
943	4430.09	Heating & AC Repairs- Contracted	1.60	150	0.40	1.98	1,000	
943	4430.09	Heating & AC repairs- COCC Labor	7.69	5,214	13.79	16.96	8,550	
943	4430.10	Uniforms	-	-	-	-	-	
943	4430.11	Alarm and Security Services	1.62	-	-	-	-	
943	4430.12	Electrical Repairs- Contracted	3.32	310	0.82	2.98	1,500	
943	4430.12	Electrical Repairs- COCC Labor	7.67	7,999	21.16	22.51	11,346	
943	4430.13	Energy Contracts	-	-	-	-	-	
943	4430.14	Elevator Maintenance	7.07	-	-	9.92	5,000	
943	4430.15	Garbage Collection	19.13	8,344	22.07	19.84	10,000	
943	4430.16	Permit Fees	-	-	-	-	-	
943	4430.16	Licenses & Permits	-	-	-	-	-	
943	4430.17	Roof Repairs	3.47	1,650	4.37	4.96	2,500	
943	4430.18	Fire Prevention	17.43	4,164	11.02	19.84	10,000	
943	4430.19	Locks and Keys	-	-	-	-	-	
943	4430.20	Carpeting and Flooring	-	-	-	-	-	
943	4430.21	Safety Improvements	-	-	-	-	-	
943	4430.22	Janitorial Contracts	-	-	-	-	-	
943	4430.22	HVAC Services	-	-	-	-	-	
943	4430.24	Masonry Services	-	-	-	-	-	
943	4430.25	Landscaping	0.57	-	-	0.99	500	
943	4430.26	Window, Door, Glass Installations	19.99	-	-	-	-	
943	4430.27	Signage	-	-	-	-	-	
943	4430.28	Carpentry Repairs - COCC Labor	3.40	20,651	-	37.55	18,925	
943		Total Contract Costs	103.94	49,718	76.90	162.34	81,821	
945	4540.00	Employee Benefit Contributions	73.52	40,409	80.18	83.31	41,986	
		Total Ordinary Maintenance & Operation	382.26	133,252	325.79	421.52	231,371	

**Lowell Housing Authority**  
 ANNUAL OPERATING BUDGET FOR FISCAL YEAR ENDING  
 September 30, 2025

Total Units 42

Total Salaries & Benefits \$ 189,789  
 Total Other \$ 459,210

667  
 Department

A FDS Line #	B Acct #	C Account Description	E FY 23 PUM Actual	9 Months of 2024	F FY24 PUM Annualized	G FY25 PUM	H FY25 Budget	J Remarks
<b>PROTECTIVE SERVICES</b>								
951	4465.01	Labor	-	-	-	-	-	
951	4465.02	Labor - O.T.	-	-	-	-	-	
951	4465.00	Total Protective Services Labor	-	-	-	-	-	
952	4480.00	Contract Costs	5.17	1,821	4.82	5.95	3,000	
955	4540.00	Employee Benefit Contributions	-	-	-	-	-	
		Total Protective Services	5.17	1,821	4.82	5.95	3,000	
<b>GENERAL</b>								
961	4510.01	Insurance - General Coverage	4.27	14,198	37.56	3.34	1,684	
961	4510.02	Workers Compensation	8.46	-	-	11.14	5,615	
961	4510.03	General Liability	-	-	-	8.95	4,510	
961	4510.04	Property & Fire	1.92	-	-	16.17	8,149	
961		Total Insurance	14.64	14,198	37.56	39.60	19,958	
963	4520.01	Payments in Lieu of Taxes	-	-	-	-	-	HUD formula - form 52267
964	4570.00	Collection Losses	1.28	-	-	-	-	
962	4590.01	Other General Expenses (PSS escrow)	-	-	-	-	-	
967	4580.01	Interest Expense	-	-	-	-	-	
968	4120.01	Compensated Absences - Terminal Leave	-	-	-	-	-	
		Total General Expenses	15.92	14,198	37.56	39.60	19,958	
<b>TOTAL ROUTINE EXPENDITURES</b>								
969		Total Routine Operating Expense	825.79	285,060	754.13	853.52	449,099	
970		Excess Operating Revenue over Operating Expenses	329.75	177,269	468.97	359.68	181,279	
<b>NON-ROUTINE EXPENDITURES</b>								
971	4610.00	Extraordinary Maintenance & Non-Capital Equip	-	9,542	25.24	-	-	
972	7540.00	Capital Equip / Betterments / Debt Service	1,470.30	7,600	20.11	396.63	199,900	
973		Excess Working Capital Transfer Out	-	-	-	-	-	
		Total Non-Routine Expenses	1,470.30	17,142	45.35	396.63	199,900	
<b>RESIDUAL RECEIPTS OR DEFICIT</b>								
900		Total Expenses	2,296.09	302,202	799.48	1,250.15	648,999	
		Excess Revenue over Expenses	(1,140.55)	160,127	423.62	0.60	(18,621)	

**Lowell Housing Authority**  
**Schedule of Extraordinary Maintenance and Equipment Replacement**  
**September 30, 2025**

Description	667
<b>EXTRAORDINARY MAINTENANCE</b>	
<b>TOTAL</b>	-
<b>REPLACEMENT OF EQUIPMENT - NON-CAPITAL</b>	
<b>TOTAL</b>	-
<b>BETTERMENTS AND ADDITIONS - CAPITAL</b>	
Generator	128,900
Prinicpal Payment - COCC Loan	71,000
<b>TOTAL</b>	199,900
<b>GRAND TOTAL</b>	
	199,900

**State Programs**  
**OPERATING BUDGET**  
**EXECUTIVE SUMMARY**

**400.01** State Consolidated (667 Elderly 705 Family) – 133 units  
**689-C** Colonial Ave, East Merrimack St– 15 units  
**MRVP** 100 Mobility Vouchers, 85 DMH Vouchers

FY 2025

	<u>400.01</u>	<u>689-C</u>	<u>MRVP</u>
Total Operating Revenue:	2,119,476	60,000	2,632,648
Less: Operating Expense:	<u>2,117,956</u>	<u>48,124</u>	<u>2,593,984</u>
Operating Gain/(Loss):	1,520	11,876	38,664
Non-Operating Expenditures	<u>0</u>	<u>0</u>	<u>0</u>
Excess Revenue/(Expenses)	1,520	11,876	38,664

The State Programs include MA Ch. 667 Elderly, Ch. 705 Family, Ch. 689 Community Residences, and the Massachusetts Rental Voucher Program (MRVP). The main sources of income include tenant rents and DHCD funded operating subsidy. Major expense items include maintenance labor, utilities, property maintenance and betterments, and landlord payments (MRVP).

400.01: EOHLC has increased the ANUEL by 12% for FY2025. In real dollars this is an increase in funding of approximately \$114,000. EOHLC has also provided direct cost reimbursement exemptions for a resident service coordinator in the amount of \$60,000 and the State Self Sufficiency program for \$70,000. These are both direct reimbursable grants that flow through subsidy.

689-C: This program does not receive subsidy from EOHLC. The program is funded through rents received from service providers that oversee the community residences. The rent is set through a lease agreement with the Authority and EOHLC. The program is projected to realize a minimal gain for FY2025.

MRVP: The major revenue stream for this program is administrative fees earned for each voucher leased. EOHLC administrative fees remain at \$50/unit in FY2025. This program does not have any infrastructure. The main expenses include personnel and office overhead.

LHA NAME LOWELL NO. OF UNITS 133 ORIGINAL X  
 UNIT MONTHS 1596 REVISION NO. \_\_\_\_\_

FISCAL YEAR ENDING: 9/30/2025

DEVELOPMENT NO.: 400-1 <1> <2> <3> <4> <5>

LINE NO.	ACCT. NO.	CLASSIFICATION	CURRENT YEAR APPROVED BUDGET	LHA REQUEST		DHCD MODIFICATION	
			PUM	PUM	AMOUNT	PUM	AMOUNT
<b>REVENUE</b>							
1	3110	Shelter Rent - Tenants	378.79	426.07	680,000	-	-
2	3111	Shelter Rent - Tenants - Fraud/Retroactive		-		-	-
3	3115	Shelter Rent - Federal Section 8		-		-	-
4	3190	Nondwelling Rentals		-		-	-
5	3400	Administrative Fee - MRVP		-		-	-
6	3610	Interest on Investments - Unrestricted	31.57	100.25	160,000	-	-
7	3611	Interest on Investments - Restricted		-		-	-
8	3690	Other Revenue	0.63	1.41	2,250	-	-
9	3691	Other Revenue - Retained	35.32	34.43	54,944	-	-
10	3692	Other Revenue - Operating Reserves		-		-	-
11	3693	Other Revenue - Net Meter	-	-		-	-
12	3801	Operating Subsidy - DHCD (4001)	795.05	765.84	1,222,282	-	-
13	3802	Operating Subsidy - MRVP Landlords		-		-	-
14	3803	Restricted Grants Received					
15	3920	Gain/Loss From Sale/Disp. of Prop.					
16	<b>3000</b>	<b>TOTAL REVENUE</b>	<b>1,241.36</b>	<b>1,328.00</b>	<b>2,119,476</b>	-	-
<b>EXPENSES</b>							
17	4110	Administrative Salaries	160.74	173.96	277,646	-	-
18	4120	Compensated Absences					
19	4130	Legal	0.63	0.63	1,000	-	-
20	4140	Members Compensation	-	-		-	-
21	4150	Travel & Related Expenses	0.06	0.06	100	-	-
22	4170	Accounting Services		-		-	-
23	4171	Audit Costs	0.98	2.24	3,575	-	-
24	4181	Penalties & Interest					
25	4190	Administrative Other	39.55	47.62	76,008	-	-
26	<b>4100</b>	<b>TOTAL ADMINISTRATION</b>	<b>201.96</b>	<b>224.52</b>	<b>358,329</b>	-	-
27	<b>4230</b>	<b>TENANT ORGANIZATION</b>	-	<b>12.73</b>	<b>20,325</b>	-	-
28	4310	Water	62.28	63.58	101,469	-	-
29	4320	Electricity	70.20	81.40	129,915	-	-
30	4330	Gas	19.79	25.10	40,065	-	-
31	4340	Fuel		-		-	-
32	4360	Energy Conservation	27.21	34.43	54,944	-	-
33	4390	Other		-		-	-
34	4391	Payment to Solar Operator	34.69	27.01	43,100	-	-
35	4392	Net Meter Utility Credit	(61.90)	(61.43)	(98,044)	-	-
36	<b>4300</b>	<b>TOTAL UTILITIES</b>	<b>152.27</b>	<b>170.08</b>	<b>271,449</b>	-	-
37	4410	Maintenance Labor	141.87	145.84	232,763	-	-
38	4420	Materials & Supplies (net of appliances 4611)	51.20	66.79	106,600	-	-
39	4430	Contract Costs	97.23	116.31	185,635	-	-
40	<b>4400</b>	<b>TOTAL MAINTENANCE</b>	<b>290.30</b>	<b>328.95</b>	<b>524,998</b>	-	-
41	4510	Insurance	34.76	43.13	68,832	-	-
42	4520	Payment in Lieu of Taxes	11.06	10.95	17,483	-	-
43	4540	Employee Benefits (net of GASB 45 & 68)	135.08	123.40	196,940	-	-
43a	4541	Employee Benefits - GASB 45	-	-		-	-
43b	4542	Pension Expense - GASB 68	-	-		-	-
44	4570	Collection Loss	3.79	18.80	30,000	-	-
45	4580	Interest Expense		-		-	-
46	4590	Other General Expense	5.30	6.02	9,600	-	-
47	<b>4500</b>	<b>TOTAL GENERAL EXPENSES</b>	<b>189.99</b>	<b>202.29</b>	<b>322,855</b>	-	-
48	4610	Extraordinary Maintenance	-	-		-	-
49	4611	Equipment Purchases-Non-Capitalized	5.05	12.53	20,000	-	-
50	4612	Restricted Reserve Expenditures					
51	4715	Housing Assistance Payments	394.44	375.94	600,000	-	-
52	4801	Depreciation Expense					
53	<b>4600</b>	<b>TOTAL OTHER EXPENSES</b>	<b>399.49</b>	<b>388.47</b>	<b>620,000</b>	-	-
54	<b>4000</b>	<b>TOTAL EXPENSES</b>	<b>1,234.01</b>	<b>1,327.04</b>	<b>2,117,956</b>	-	-
55	<b>2700</b>	<b>NET INCOME (DEFICIT)</b>	<b>7.35</b>	<b>0.95</b>	<b>1,520</b>	-	-
<b>CAPITAL EXPENDITURES</b>							
56	7520	Replacements of Equip. - Capitalized	6.31	-		-	-
57	7540	Betterments & Additions - Capitalized	25.25	-		-	-
58	<b>Total Nonoperating Expenditures</b>		<b>31.56</b>	-		-	-
59	<b>EXCESS REVENUE OVER EXPENSES</b>		<b>(24.21)</b>	<b>0.95</b>	<b>1,520</b>	-	-



**RESERVE ANALYSIS**

<b>LHA Name:</b>	<b>LOWELL</b>	<b>Program No.:</b>	<b>400-1</b>	<b>Rev: (original)</b>
<b>Fiscal Year Ending:</b>	<b>9/30/2025</b>			
<b>Line #</b>		<b>ACTUAL AMOUNT</b>		<b>DHCD MODIFICATION</b>
(1) Full Reserve (50% of Acct 4000 from Budget)		1,058,978 (1)		(1)
(2) Minimum Reserve (20% of Line (1) above)		211,796 (2)		(2)
(3) Operating Reserve Balance End of Prior Year ( FY 2023)		519,362 (3)		(3)
(4) Capital Reserve Balance End of Prior Year (FY XXXX) (Sec 8 New/Sub Rehab ONLY)		0 - (4)		(4)
(5) Adjustments - Current Year (FY 2024)				
<b>Account No.</b>	<b>Budget Amount</b>			
(b) 7520 (from Budget)	-	- (5a)		(5a)
(c) 7540 (from Budget)	-	- (5b)		(5b)
(6) Net Income (Loss) Current Year (Estimate 12 mos.)		(145,231) (6)		(6)
(7) Operating Reserve Balance End of Current Year (3)-(5)+(6)		374,131 (7)		(7)
(8) Adjustments - Budget Year (FY 2025)				
<b>Account No.</b>	<b>Budget Amount</b>			
(a) 3691 (Line 9 from Budget)				
(c) 7520 (Line 56 of Budget)	-	- (8a)		(8a)
(d) 7540 (Line 57 of Budget)	-	- (8b)		(8b)
(9) Net Income (Deficit) Budget Year (FY 2025) (Acct 2700 from Budget)		1,520 (9)		(9)
(10) Operating Reserve Balance End of Budget Year (FY 2025) (7)-(8)+(9)		375,651 (10)		(10)
<p>New Requirement OR Balance cannot fall below 35% unless authorized by Bureau of Housing Management                  Current OR Balance is at 35%</p>				

**UTILITY COSTS**

LHA: LOWELL      PROGRAM: 400-1      FISCAL YE: 9/30/2025

**Explain any substantial variances between actual consumption  
and estimated consumption.**

Line No.		4310 WATER	4320 ELECTRICITY	4330 GAS	4340 FUEL	4360 ENERGY CONSERVATION	4390 UTILITY LABOR
1.00	ACTUAL UTILITY COST PER PRIOR YEAR JUNE 30TH SUBMISSION TO (9/30/2023)	80,266	109,202	33,816		43,398	
2.00	CONSUMPTION ASSOCIATED WITH COSTS ON LINE 1	10,352	518,804	23,040		397,557	
3.00	AVERAGE RATE (LINE 1 / 2)	7.754	0.2105	1.4677		0.1092	
4.00	ESTIMATED CONSUMPTION FOR REQUESTED BUDGET YEAR	11,387	518,209	23,644		499,945	
5.00	ESTIMATED AVERAGE RATE	8.911	0.2507	1.6945		0.1099	
6.00	ESTIMATED COST FOR REQUESTED BUDGET YEAR (LINE 4 X 5)	101,469	129,915	40,065		54,944	

LHA \_\_\_\_\_ **LOWELL** \_\_\_\_\_

**SCHEDULE OF NONROUTINE EXPENDITURES  
400-1**

**Fiscal Year Ending:**

**9/30/2025**

Extraordinary Maintenance - Account 4610						Equipment Purchases Capitalized - Account 7520						
Work Item No.	Description of Work Item	Dev. No.	Total Estimated Cost	% Comp. Curr. Budget FYE	Requested Budget Year		Description of Equipment Items	DEV. No.	Requested Budget Year			
					Estimated Expenditure FYE	% Comp. FYE			No. of Items	Item Cost	Estimated Expenditure in Year	
1		705		0%								
2		705		0%								
3				0%								
				0%	-							
					-							
					-							
<b>TOTAL EXTRAORDINARY MAINTENANCE</b>									<b>TOTAL EQUIPMENT PURCHASES CAPITALIZED</b>			-

Equipment Purchases Non-Capitalized - Account 4611			Requested Budget Year				Betterments & Additions - 7540		Requested Budget Year		
Work Item No.	Description of Equipment Items	DEV. No.	No. of Items	Item Cost	Estimated Expenditure in Year	% Comp. FYE	Description of Betterments & Additions	DEV. No.	No. of Items	Item Cost	Estimated Expenditure in Year
<b>TOTAL EQUIPMENT PURCHASES NON-CAPITALIZED</b>					<b>20,000</b>		<b>TOTAL REPLACEMENT OF EQUIPMENT - CAPITALIZED -7540</b>				-

ANNUAL BUDGET

LHA NAME LOWELL NO. OF UNITS 15 ORIGINAL X  
 UNIT MONTHS 180 REVISION NO. \_\_\_\_\_  
 FISCAL YEAR ENDING: 9/30/2025  
 DEVELOPMENT NO.: 689-C <1> <2> <3> <4> <5>

LINE NO.	ACCT. NO.	CLASSIFICATION	CURRENT YEAR APPROVED BUDGET	LHA REQUEST		DHCD MODIFICATION	
			PUM	PUM	AMOUNT	PUM	AMOUNT
<b>REVENUE</b>							
1	3110	Shelter Rent - Tenants	318.13	333.33	60,000		
2	3111	Shelter Rent - Tenants - Fraud/Retroactive	-	-	-		
3	3115	Shelter Rent - Federal Section 8	-	-	-		
4	3190	Nondwelling Rentals	-	-	-		
5	3400	Administrative Fee - MRVP	-	-	-		
6	3610	Interest on Investments - Unrestricted	-	-	-		
7	3611	Interest on Investments - Restricted	-	-	-		
8	3690	Other Revenue	-	-	-		
9	3691	Other Revenue - Retained	-	-	-		
10	3692	Other Revenue - Operating Reserves	-	-	-		
11	3693	Other Revenue - Net Meter	-	-	-		
12	3801	Operating Subsidy - DHCD (4001)	-	-	-		
13	3802	Operating Subsidy - MRVP Landlords	-	-	-		
14	3803	Restricted Grants Received					
15	3920	Gain/Loss From Sale/Disp. of Prop.					
16	<b>3000</b>	<b>TOTAL REVENUE</b>	<b>318.13</b>	<b>333.33</b>	<b>60,000</b>		
<b>EXPENSES</b>							
17	4110	Administrative Salaries	22.46	28.32	5,097		
18	4120	Compensated Absences					
19	4130	Legal	2.78	2.78	500		
20	4140	Members Compensation	-	-	-		
21	4150	Travel & Related Expenses	-	-	-		
22	4170	Accounting Services	-	-	-		
23	4171	Audit Costs	1.04	2.25	405		
24	4181	Penalties & Interest					
25	4190	Administrative Other	32.98	28.98	5,217		
26	<b>4100</b>	<b>TOTAL ADMINISTRATION</b>	<b>59.26</b>	<b>62.33</b>	<b>11,219</b>		
27	<b>4230</b>	<b>TENANT ORGANIZATION</b>	-	-	-		
28	4310	Water	17.19	20.09	3,616		
29	4320	Electricity	-	-	-		
30	4330	Gas	-	-	-		
31	4340	Fuel	-	-	-		
32	4360	Energy Conservation	-	-	-		
33	4390	Other	-	-	-		
34	4391	Payments to Solar Operator	-	-	-		
35	<b>4300</b>	<b>TOTAL UTILITIES</b>	<b>17.19</b>	<b>20.09</b>	<b>3,616</b>		
36	4410	Maintenance Labor	18.92	19.59	3,527		
37	4420	Materials & Supplies	31.67	34.17	6,150		
38	4430	Contract Costs	54.71	60.91	10,964		
39	<b>4400</b>	<b>TOTAL MAINTENANCE</b>	<b>105.30</b>	<b>114.67</b>	<b>20,641</b>		
40	4510	Insurance	22.81	27.28	4,911		
41	4520	Payment in Lieu of Taxes	9.44	8.83	1,589		
42	4540	Employee Benefits	20.86	24.71	4,448		
42a	4541	Employee Benefits - GASB 45	-	-	-		
42b	4542	Pension Expense - GASB 68	-	-	-		
43	4570	Collection Loss	-	-	-		
44	4580	Interest Expense	-	-	-		
45	4590	Other General Expense	6.00	6.67	1,200		
46	<b>4500</b>	<b>TOTAL GENERAL EXPENSES</b>	<b>59.11</b>	<b>67.49</b>	<b>12,148</b>		
47	4610	Extraordinary Maintenance					
48	4611	Equipment Purchases-Non-Capitalized	5.56	2.78	500		
49	4612	Restricted Reserve Expenditures					
50	4715	Housing Assistance Payments	-	-	-		
51	4801	Depreciation Expense					
52	<b>4600</b>	<b>TOTAL OTHER EXPENSES</b>	<b>5.56</b>	<b>2.78</b>	<b>500</b>		
53	<b>4000</b>	<b>TOTAL EXPENSES</b>	<b>246.42</b>	<b>267.36</b>	<b>48,124</b>		
54	<b>2700</b>	<b>NET INCOME (DEFICIT)</b>	<b>71.71</b>	<b>65.98</b>	<b>11,876</b>		
<b>CAPITAL EXPENDITURES</b>							
55	7520	Replacements of Equip. - Capitalized	-	-	-		
56	7540	Betterments & Additions - Capitalized	-	-	-		
57		<b>Total Nonoperating Expenditures</b>	-	-	-		
58		<b>EXCESS REVENUE OVER EXPENSES</b>	<b>71.71</b>	<b>65.98</b>	<b>11,876</b>		

**OPERATING RESERVE ANALYSIS**

LHA Name: **LOWELL** Program No.: **689-C** Rev: (original)  
 Fiscal Year Ending: **9/30/2025**

Line #		ACTUAL AMOUNT		DHCD MODIFICATION
(1)	Full Reserve (50% of Acct 4000 from Budget)	24,062	(1)	
(2)	Minimum Reserve (20% of Line (1) above)	4,812	(2)	
(3)	Operating Reserve Balance End of Prior Year ( FY 2023 )	125,552	(3)	
(4)	Capital Reserve Balance End of Prior Year (FY XXXX) (Sec 8 New/Sub Rehab ONLY)	-	(4)	
(5)	Adjustments - Current Year (FY 2024)			
	<b>Account No.</b>	<b>Budget Amount</b>		
(a)	1520 (Line 55 of Budget)	-	(5a)	
(b)	1540 (Line 56 of Budget)	-	(5b)	
(6)	Net Income (Loss) Current Year (Estimate 12 mos.)	18,000	(6)	
(7)	Operating Reserve Balance End of Current Year (3)-(5)+(6)	143,552	(7)	
(8)	Adjustments - Budget Year (FY 2025)			
	<b>Account No.</b>	<b>Budget Amount</b>		
(b)	1520 (Line 55 of Budget)	0	(8a)	
(c)	1540 (Line 56 of Budget)	0	(8b)	
(9)	Net Income (Deficit) Budget Year (FY 2025) (Acct 2700 from Budget)	11,876	(9)	
(10)	Operating Reserve Balance End of Budget Year (FY 2025) (7)-(8)+(9)	155,428	(10)	

**New Requirement OR Balance cannot fall below 35% unless authorized by Bureau of Housing Management**  
**Current OR Balance is at 646%**

**UTILITY COSTS**

LHA: LOWELL                      PROGRAM: 689-C                      FISCAL YE: 9/30/2025

Explain any substantial variances between actual consumption and estimated consumption.

Line No.		4310 WATER	4320 ELECTRICITY	4330 GAS	4340 FUEL	4360 ENERGY CONSERVATION	4390 SEPTIC
1	ACTUAL UTILITY COST PER PRIOR YEAR JUNE 30TH SUBMISSION TO DHCD (9/30/2022 )	2,743	0	0			
2	CONSUMPTION ASSOCIATED WITH COSTS ON IINE 1	332	0	0			
3	AVERAGE RATE (LINE 1 / 2)	8.26	#DIV/0!	0.00			
4	ESTIMATED CONSUMPTION FOR REQUESTED BUDGET YEAR	420	0	0			
5	ESTIMATED AVERAGE RATE	8.61	0.00	0.00			
6	ESTIMATED COST FOR REQUESTED BUDGET YEAR (LINE 4 X 5)	3,616	0	0			



ANNUAL BUDGET

NO. OF UNITS - MRVP 100  
DMH 100  
UNIT MONTHS 2400  
ORIGINAL X  
REVISION NO. \_\_\_\_\_  
LHA NAME LOWELL  
FISCAL YEAR ENDING: 9/30/2025  
DEVELOPMENT NO.: MRVP

LINE NO.	ACCT. NO.	CLASSIFICATION	CURRENT YEAR APPROVED BUDGET	LHA REQUEST		DHCD MODIFICATION	
			PUM	PUM	AMOUNT	PUM	AMOUNT
<b>REVENUE</b>							
1		Operatir Shelter Rent - Tenants	-	-	-		
2	3111	Shelter Rent - Tenants - Fraud/Retroactive	-	-	-		
3	3115	Shelter Rent - Federal Section 8	-	-	-		
4	3190	Nondwelling Rentals	-	-	-		
5	3400	Administrative Fee - MRVP	50.00	69.84	52,200		
6	3400	Administrative Fee - DMH	-	-	53,400		
7	3610	Interest on Investments - Unrestricted	-	-	-		
8	3611	Interest on Investments - Restricted	1.66	0.02	40		
9	3690	Other Revenue	-	-	-		
10	3691	Other Revenue - Retained	-	-	-		
11	3692	Other Revenue -Operating Reserves	-	-	-		
12	3801	Operating Subsidy - DHCD (4001)	-	-	-		
13	3802	Operating Subsidy - MRVP Landlords	875.83	1,052.92	2,527,008		
14	3803	Restricted Grants Received					
15		Adjustm Gain/Loss From Sale/Disp. of Prop.					
16	<b>3000</b>	<b>TOTAL REVENUE</b>	<b>927.49</b>	<b>1,096.94</b>	<b>2,632,648</b>		
<b>EXPENSES</b>							
17	4110	Administrative Salaries	12.42	11.88	28,500		
18	4120	Compensated Absences					
19	4130	Legal	-	-	-		
20	4140	Members Compensation	-	-	-		
21	4150	Travel & Related Expenses	-	-	-		
22	4170	Accounting Services	-	-	-		
23	4171	Audit Costs	1.18	2.88	6,900		
24	4181	Penalties & Interest					
25	4190	Administrative Other	5.66	8.42	20,201		
26	<b>4100</b>	<b>TOTAL ADMINISTRATION</b>	<b>19.26</b>	<b>23.17</b>	<b>55,601</b>		
27	<b>4230</b>	<b>TENANT ORGANIZATION</b>	-	-	-		
28	4310	Water	-	-	-		
29	4320	Electricity	-	-	-		
30	4330	Gas	-	-	-		
31	4340	Fuel	-	-	-		
32	4360	Energy Conservation	-	-	-		
33	4390	Other	-	-	-		
34	4391	Payments to Solar Operator					
35	<b>4300</b>	<b>TOTAL UTILITIES</b>	-	-	-		
36	4410	Maintenance Labor	-	-	-		
37	4420	Materials & Supplies	-	-	-		
38	4430	Contract Costs	-	-	-		
39	<b>4400</b>	<b>TOTAL MAINTENANCE</b>	-	-	-		
40	4510	Insurance	0.39	0.56	1,355		
41	4520	Payment in Lieu of Taxes	-	-	-		
42	4540	Employee Benefits	4.88	4.18	10,020		
42a	4541	Employee Benefits GASB 45					
42b	4542	Pension Expense GASB 68					
43	4570	Collection Loss	-	-	-		
44	4580	Interest Expense	-	-	-		
45	4590	Other General Expense	-	-	-		
46	<b>4500</b>	<b>TOTAL GENERAL EXPENSES</b>	<b>5.27</b>	<b>4.74</b>	<b>11,375</b>		
47	4610	Extraordinary Maintenance	-	-	-		
48	4611	Equipment Purchases-Non-Capitalized	-	-	-		
49	4612	Restricted Reserve Expenditures					
50	4715	Housing Assistance Payments	875.83	1,052.92	2,527,008		
51	4801	Depreciation Expense					
52	<b>4600</b>	<b>TOTAL OTHER EXPENSES</b>	<b>875.83</b>	<b>1,052.92</b>	<b>2,527,008</b>		
53	<b>4000</b>	<b>TOTAL EXPENSES</b>	<b>900.36</b>	<b>1,080.83</b>	<b>2,593,984</b>		
54	<b>2700</b>	<b>NET INCOME (DEFICIT)</b>	<b>27.13</b>	<b>16.11</b>	<b>38,664</b>		
<b>CAPITAL EXPENDITURES</b>							
55	7520	Replacements of Equip. - Capitalized					
56	7540	Betterments & Additions - Capitalized					
57		<b>Total Nonoperating Expenditures</b>	-	-	-		
58		<b>EXCESS REVENUE OVER EXPENSES</b>	<b>27.13</b>	<b>16.11</b>	<b>38,664</b>		

**OPERATING RESERVE ANALYSIS**

LHA Name: **LOWELL** Program No.: **MRVP** Rev: (1)  
 Fiscal Year Ending: **9/30/2025**

Line #		ACTUAL AMOUNT		DHCD MODIFICATION
(1)	Maximum Reserve (1/2 of Line 53 from Budget)	N/A	(1)	[ ] (1)
(2)	Minimum Reserve (20% of Line (1) above)	N/A	(2)	[ ] (2)
(3)	Operating Reserve Balance End of Prior Year ( FY 9-30-2023)	372,926	(3)	[ ] (3)
(4)	Capital Reserve Balance End of Prior Year (FY XXXX) (Sec 8 New/Sub Rehab ONLY)	-	(4)	[ ] (4)
(5)	Adjustments - Current Year (FY 2024)			
	<b>Account No.</b>	<b>Budget Amount</b>		
(a)	1520 (Line 55 of Budget)	[ ]	-	[ ] (5a)
(b)	1540 (Line 56 of Budget)	[ ]	-	[ ] (5b)
(6)	Net Income (Loss) Current Year (Estimate 12 mos.)	39,554	(6)	[ ] (6)
(7)	Operating Reserve Balance End of Current Year (3)-(5)+(6)	412,480		[ ] (7)
(8)	Adjustments - Budget Year (FY 2024)			
	<b>Account No.</b>	<b>Budget Amount</b>		
(a)	1520 (Line 55 of Budget)	0	-	[ ] (8a)
(b)	1540 (Line 56 of Budget)	0	-	[ ] (8b)
(9)	Net Income (Deficit) Budget Year (Line 54 of Budget)	38,664	(9)	[ ] (9)
(10)	Operating Reserve Balance End of Budget Year (7)-(8)+(9)	451,144	(10)	[ ] (10)



**LHA:           LOWELL**  
**FYE:           9/30/2025**  
**3400: ADMINISTRATIVE FEE**

		(1)	(2)	(3)	(4)	(5)
<b>TOTAL</b>						
No. of Contract Units		Mobility	DMH			
	200	100	100			
No. of Units Under Lease						
as of <u>9/1/2024</u>	174	85	89			
Estimated Units to be Lease						
	Month	Year				
1	OCTOBER	2024	87	89		
2	NOVEMBER	2024	87	89		
3	DECEMBER	2024	87	89		
4	JANUARY	2025	87	89		
5	FEBRUARY	2025	87	89		
6	MARCH	2025	87	89		
7	APRIL	2025	87	89		
8	MAY	2025	87	89		
9	JUNE	2025	87	89		
10	JULY	2025	87	89		
11	AUGUST	2025	87	89		
12	SEPTEMBER	2025	87	89		
A.	<b>TOTALS</b> (Bring total of columns 1 plus 2, forward to Form 070)		1044	1068	0	0
B.	Current Published Ongoing Admin fee Rate (Per Unit)		50.00	50.00		
C.	Total Estimated Administrative Fee (A X B = C)		52,200	53,400	-	-
D.	Total Columns 1, 2, 3, 4, 5. Line c			105,600		

**Lowell Housing Authority  
Schedule of Revenues  
September 30, 2025**

Entity Wide

BLI #	Category	Account Description	Source	Latest 12 Month Actual through 9/30/2023	Annualized through Sept 2024	2025 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	Section 8 HCVP / MS	ROSS	MRVP	State Consol	689-C	667-2B	COCC
311001	Tenant Rent	Rental Income	Residents	9,451,289	10,289,915	10,140,000	3,000,000	1,750,000	2,100,000	2,350,000	-	-	-	680,000	60,000	200,000	
369003	Tenant Rent	Other Tenant Charges	Residents	77,959	57,888	44,500	16,000	11,000	7,000	8,000	-	-	-	2,000	-	500	
369004	Tenant Rent	AC surcharge	Residents	34,581	53,047	38,500	15,000	4,500	6,000	13,000	-	-	-	-	-	-	
319001	Other Income	Non-Dwelling Rent	Residents / CTI / Intercompany Rent	39,037	38,345	56,339	26,339	-	-	25,200	-	-	-	-	-	4,800	
345001	Other Income	Fraud Recovery	HCVVP and PH Residents	29,980	132,709	41,333	20,000	2,000	-	10,000	9,333	-	-	-	-	-	
369007	Tenant Rent	Washer/Dryer Surcharge	Residents	41,390	47,213	46,800	36,000	10,000	700	100	-	-	-	-	-	-	
361001	Other Income	Investment Income	Cash	256,506	451,940	462,540	13,000	246,000	5,000	4,500	28,000	-	40	160,000	-	-	6,000
369005	Other Income	Antenna Rent	Sprint	85,104	61,537	43,168	-	-	43,168	-	-	-	-	-	-	-	
369006	Other Income	Laundry Income	Residents - via Automated Laundry Inc.	74,915	84,368	79,500	-	-	38,000	38,000	-	-	-	-	-	-	3,500
369009	Other Income	Towing Fees	Christopher's Towing	1,200	2,307	1,750	400	500	500	100	-	-	-	250	-	-	
369002	Other Income	Insurance Dividends	HARRG and HAPI (HAIG)	135,447	-	-	-	-	-	-	-	-	-	-	-	-	
369001	Other Income	Surplus Sales, Vendor Rebates	Misc	599	4,567	400	100	100	100	100	-	-	-	-	-	-	
330001	Other Income	Incoming Port Admin Fees	Outside PHAs	21,087	19,024	17,280	-	-	-	-	17,280	-	-	-	-	-	
369300	Other Income	Solar Net Metering Credits	Nautilus (Fed), BlueWave (State)	2,234,280	1,486,337	1,640,370	520,815	268,863	431,172	329,150	-	-	-	54,944	-	35,426	
311500	Other Gov't Grants	667-2B HUD rental assistance	HUD through Mass Housing	338,495	365,653	386,152	-	-	-	-	-	-	-	-	-	-	386,152
340303	Housing Assistance Payments	Housing Assistance Payments (MS)	HUD	1,606,854	1,983,741	1,826,832	-	-	-	-	1,826,832	-	-	-	-	-	
340301	Housing Assistance Payments	Housing Assistance Payments (HCVP)	HUD	17,728,090	21,682,741	19,843,874	-	-	-	-	19,843,874	-	-	-	-	-	
340302-825	Ongoing Admin Fees Earned	Administrative Fees (MS)	HUD	176,434	228,823	169,500	-	-	-	-	169,500	-	-	-	-	-	
340302	Ongoing Admin Fees Earned	Administrative Fees (HCVP)	HUD	1,867,284	1,809,851	1,743,052	-	-	-	-	1,743,052	-	-	-	-	-	
340403	FSS/PSS	FSS/PSS Coordinator	HUD ROSS	87,272	77,308	100,500	-	-	-	-	-	100,500	-	-	-	-	
340403-ELD	HUD PHA Operating Grants	Elder Services	HUD ROSS	99,558	170,639	170,500	-	-	-	-	-	170,500	-	-	-	-	
340101	HUD PHA Operating Grants	Operating Fund Subsidy	HUD	8,894,750	9,568,535	9,104,159	3,429,891	1,349,565	2,285,345	2,039,357	-	-	-	-	-	-	
380101	Other Gov't Grants	DHCD Operating Subsidy	DHCD - formula driven	998,403	1,006,797	1,222,282	-	-	-	-	-	-	-	1,222,282	-	-	
380201	Other Gov't Grants	DHCD MRVP Landlord Payments	DHCD	1,291,499	1,545,496	1,567,008	-	-	-	-	-	-	1,567,008	-	-	-	
380202	Other Gov't Grants	DHCD DMH Landlord Payments	DHCD	795,414	890,236	960,000	-	-	-	-	-	-	960,000	-	-	-	
380205-777	Other Gov't Grants	DHCD Admin Fees - MRVP	DHCD	57,600	60,800	52,200	-	-	-	-	-	-	52,200	-	-	-	
380205-720	Other Gov't Grants	DHCD Admin Fees - DMH	DHCD	34,200	51,000	53,400	-	-	-	-	-	-	53,400	-	-	-	
140601 (340201)	Operating Grants	Operations	Capital Fund Grant	1,230,576	1,251,329	1,282,820	101,410	122,220	742,220	316,969	-	-	-	-	-	-	
380501	Management Fee Revenue	Management Fees	AMPs - HUD Mnqt Fee	1,786,551	1,766,628	1,804,624	-	-	-	-	-	-	-	-	-	-	1,804,624
380503	Management Fee Revenue	Asset Management Fee	AMPs - HUD Mnqt Fee	186,100	180,012	183,882	-	-	-	-	-	-	-	-	-	-	183,882
380502	Management Fee Revenue	Bookkeeping Fee	AMPs	139,575	135,012	137,912	-	-	-	-	-	-	-	-	-	-	137,912
380501	Management Fee Revenue	Management Fees	HCVP / MS - 20% of AF	408,744	383,856	382,510	-	-	-	-	-	-	-	-	-	-	382,510
380502	Management Fee Revenue	Bookkeeping Fee	HCVP / MS - 7.50 per UML	120,930	121,872	120,128	-	-	-	-	-	-	-	-	-	-	120,128
380501	Management Fee Revenue	Management Fees	Capital Fund	615,288	625,664	641,410	-	-	-	-	-	-	-	-	-	-	641,410
380510	Front Line Service Fees	COCC Skilled Labor Billing	Intercompany	923,199	1,082,700	1,225,766	-	-	-	-	-	-	-	-	-	-	1,225,766
369011	Other Income	Partner Portal Fees	HCVP Landlords	6,675	6,970	6,500	-	-	-	-	6,500	-	-	-	-	-	
			<b>TOTAL</b>	<b>51,876,865</b>	<b>57,724,860</b>	<b>55,597,490</b>	<b>7,178,954</b>	<b>3,764,748</b>	<b>5,659,206</b>	<b>5,134,477</b>	<b>23,644,371</b>	<b>271,000</b>	<b>2,632,648</b>	<b>2,119,476</b>	<b>60,000</b>	<b>630,378</b>	<b>4,502,232</b>

**Lowell Housing Authority**  
**Schedule of Operating Expenses- Non Salary/Benefit/Extraordinary**  
**9/30/2025**

BLI #	Account Description	2025 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	667-2B	State Consol	689-C	MRVP	COCC
	<b>ADMINISTRATIVE OVERHEAD</b>											
413001	Legal Fees	122,500	5,000	5,000	5,000	5,000	-	1,000	1,000	500	-	100,000
414000	Training & Continuing Education	52,500	2,500	5,000	1,000	2,000	2,000	6,750	7,650	100	500	25,000
415001	Travel	6,850	100	100	100	100	1,200	100	100	50	-	5,000
417101	Audit Fee	48,010	6,360	2,610	5,170	5,435	17,045	510	3,575	405	6,900	-
419001	Admin Sundry	36,500	4,800	2,200	3,800	4,000	3,000	500	2,000	200	-	16,000
419002	Postage	35,100	7,000	3,000	3,500	5,000	11,000	500	2,000	100	-	3,000
419003	Office Supplies (Stationary/Supplies)	46,600	4,000	3,000	8,000	4,000	10,000	1,000	1,500	100	-	15,000
419004	Printing	16,600	3,500	1,500	3,000	3,500	1,000	500	1,000	100	-	2,500
419005	Publications	200	-	-	-	-	-	-	-	-	-	200
419006	Advertising	10,100	1,000	1,000	1,000	1,000	-	500	500	100	-	5,000
419007	Membership Fees / Dues	12,000	-	-	-	-	4,000	-	-	-	-	8,000
419008	Information Systems IT	775,613	127,619	41,090	67,192	62,448	75,843	9,789	20,569	3,279	5,638	362,145
419009	Data Processing (IT)	16,800	3,000	1,500	2,200	2,200	1,500	200	800	200	200	5,000
419014	Telephone / Internet	179,160	52,830	17,524	42,954	22,962	3,923	7,055	4,208	169	-	27,535
419015	Eviction Expense	116,000	30,000	15,000	20,000	20,000	-	1,000	30,000	-	-	-
419020	Medical Services	3,200	500	200	500	500	200	200	500	100	-	500
419022	Admin Equipment Maintenance	25,600	1,500	1,000	2,500	5,000	3,500	1,500	500	100	-	10,000
419025	Rent Expense	88,672	-	-	-	-	49,809	-	4,281	519	8,863	25,200
419060	Consulting	119,100	8,000	2,500	1,000	1,500	5,000	500	500	100	-	100,000
419055	HQS Inspections	30,000					25,000				5,000	
		<b>1,741,105</b>	<b>257,709</b>	<b>102,224</b>	<b>166,916</b>	<b>144,645</b>	<b>214,020</b>	<b>31,604</b>	<b>80,683</b>	<b>6,122</b>	<b>27,101</b>	<b>710,080</b>

**Lowell Housing Authority**  
**Schedule of Operating Expenses- Non Salary/Benefit/Extraordinary**  
**9/30/2025**

BLI #	Account Description	2025 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	667-2B	State Consol	689-C	MRVP	COCC
	<b>MANAGEMENT FEES</b>											
419090	Management Fees	2,187,134	586,251	240,542	476,609	501,222	382,510					
419090	Asset Management Fees	183,882	59,736	24,510	48,564	51,072	-					
419091	Bookkeeping Fees	258,040	44,802	18,383	36,423	38,304	120,128					
		<b>2,629,056</b>	<b>690,789</b>	<b>283,434</b>	<b>561,596</b>	<b>590,598</b>	<b>502,638</b>	-	-	-	-	-

**Lowell Housing Authority**  
**Schedule of Operating Expenses- Non Salary/Benefit/Extraordinary**  
**9/30/2025**

BLI #	Account Description	2025 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	667-2B	State Consol	689-C	MRVP	COCC
	<b>TENANT SERVICES</b>											
422001	Tenant Services- Supplies -RSC/SSP Grant Flex Funds (5K RSC, 10K SSP)	17,000	500	500	500	500			15,000			
422002	Tenant Services - Recreation	-	-	-	-	-						
422010	Tenant Participation/ Contract Costs	-	-	-	-	-						
		-										
423001	Tenants Organizations	36,650	11,921	4,846	9,692	10,192						
423001	Tenants Organizations	3,325						-	3,325			
423002	Tenant Relocation	33,000	2,000	2,000	25,000	2,000			2,000			
423004	Youth Services - After School Programming	2,000	1,000	1,000								
423008	Tenant Medical Accomodations	-	-	-	-	-						
		<b>91,975</b>	<b>15,421</b>	<b>8,346</b>	<b>35,192</b>	<b>12,692</b>	-	-	<b>20,325</b>	-	-	-

**Lowell Housing Authority**  
**Schedule of Operating Expenses- Non Salary/Benefit/Extraordinary**  
**9/30/2025**

BLI #	Account Description	2025 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	667-2B	State Consol	689-C	MRVP	COCC
	<b>UTILITIES</b>											
431001	Water & Sewer	1,365,510	411,553	352,829	262,111	223,090		10,842	101,469	3,616		
432001	Electricity	2,495,887	786,639	366,320	501,507	669,072	-	42,434	129,915	-		
433001	Gas	1,441,889	586,314	333,396	271,743	186,093	-	24,278	40,065	-		
434001	Fuel											
436001	Utility Conservation											
439001	Other Utility Expenses - SNM Operator Costs	616,673	187,493	96,791	155,222	118,494		15,573	43,100	-		
		<b>5,919,959</b>	<b>1,971,999</b>	<b>1,149,336</b>	<b>1,190,583</b>	<b>1,196,749</b>	-	<b>93,127</b>	<b>314,549</b>	<b>3,616</b>	-	-

**Lowell Housing Authority**  
**Schedule of Materials and Contracts**  
**September 30, 2025**

BLI #	Account Description	2025 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	MRVP	State Consol	667-2B	689-C	COCC
	<b>SUPPLIES</b>											
442001	Materials & Supplies - Miscellaneous	10,100	2,000	3,000	2,000	2,000			500	500	100	-
442003	Lumber	18,700	3,500	2,000	2,000	2,000			8,000	1,100	100	-
442005	Appliances and Parts	162,500	45,000	20,000	45,000	30,000			20,000	2,000	500	-
442006	Gasoline	44,000	13,500	8,000	8,000	8,000			4,500	2,000	-	-
442007	Shades	25,000	5,000	2,000	7,000	7,000			1,500	2,500	-	-
442008	Janitorial Supplies & Equipment	63,100	13,000	5,000	20,000	20,000			2,500	2,000	100	500
442009	Windows, Doors, Glass & Screens	95,500	35,000	27,500	20,000	6,000			6,000	500	500	-
442010	Painting Supplies	67,500	20,000	10,000	15,000	13,000			8,000	1,000	500	-
442011	Tools & Equipment	47,100	12,000	10,000	10,000	7,000			2,000	1,000	100	5,000
442012	Flooring Supplies	69,000	10,000	3,000	30,000	20,000			5,000	1,000	-	-
442014	Uniforms and outerwear - replacements	31,100	9,000	3,000	6,000	5,000			2,250	800	50	5,000
442015	Plumbing Supplies	269,500	80,000	47,500	63,000	35,000			30,000	6,000	3,500	4,500
442016	Electrical Supplies	95,500	25,000	15,000	30,000	15,000			8,000	1,500	500	500
442017	Alarms & Security Supplies	2,300	500	500	500	500			100	100	100	-
442018	Extermination Supplies	2,000	500	500	500	500			-	-	-	-
442019	Locks & Keys	38,500	20,000	2,000	8,500	5,000			1,000	1,000	500	500
442020	Roofing & Siding Supplies	-	-	-	-	-			-	-	-	-
442021	Safety Equipment & Supplies	2,350	500	500	500	500			250	100	-	-
442022	Signage	3,600	1,000	500	1,000	500			500	-	-	100
442023	Fire Prevention Supplies	32,600	10,000	6,000	6,000	5,000			5,000	500	100	-
442024	Masonry Supplies	2,500	1,000	500	500	500			-	-	-	-
442025	Landscaping Supplies & Equipment	21,000	7,500	2,000	3,000	6,500			1,000	1,000	-	-
442030	Cabinets & Countertops	150,000	15,000	20,000	85,000	5,000			20,000	5,000	-	-
442031	Vehicles Supplies	4,700	1,500	1,000	500	500			500	200	-	500
		<b>1,258,150</b>	<b>330,500</b>	<b>189,500</b>	<b>364,000</b>	<b>194,500</b>	-	-	<b>126,600</b>	<b>29,800</b>	<b>6,650</b>	<b>16,600</b>

**Lowell Housing Authority**  
**Schedule of Materials and Contracts**  
**September 30, 2025**

BLI #	Account Description	2025 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	MRVP	State Consol	667-2B	689-C	COCC
	<b>MAINTENANCE CONTRACTS</b>											
443001	Maintenance Contracts	6,000	2,000	1,000	1,000	1,000			500	500	-	-
443002	BioHazard & Environmental Restoration	165,000	35,000	10,000	50,000	60,000			5,000	5,000	-	-
443003	Pest Control	326,000	40,000	110,000	70,000	75,000			25,000	5,000	1,000	-
443005	Welding & Metal Work	4,000	500	500	1,000	2,000			-	-	-	-
443006	Vehicle Repairs	46,500	15,000	10,000	5,000	5,000			5,000	1,000	500	5,000
443007	Equipment Repairs	51,500	8,000	2,000	20,000	20,000			500	1,000	-	-
443008	Construction- Interior, Plastering, Drywall	-	-	-	-	-			-	-	-	-
443009	Heating & Plumbing Services - contracted	87,500	40,000	10,000	10,000	20,000			6,000	1,000	500	-
443009-114114	Heating & Plumbing Services - COCC Labor	761,587	210,218	169,511	173,014	156,211			41,768	8,550	2,315	-
443011	Alarm & Security Services	52,000	30,000	2,000	10,000	10,000			-	-	-	-
443012	Electrical Repair Services - contracted	17,000	6,000	1,000	5,500	2,000			1,000	1,500	-	-
443012-114114	Electrical Repair Services - COCC Labor	301,982	90,870	52,323	48,842	75,589			21,661	11,346	1,351	-
443013	Energy Contracts	81,037	6,353	19,814	33,574	21,297			-	-	-	-
443014	Elevator Service	140,000	-	-	75,000	60,000			-	5,000	-	-
443015	Trash Collection	431,500	125,000	60,000	120,000	80,000			35,000	10,000	1,500	-
443017	Roof Repairs	95,500	60,000	5,000	20,000	5,000			3,000	2,500	-	-
443018	Fire Prevention Service	87,500	15,000	10,000	15,000	20,000			15,000	10,000	2,500	-
443020	Carpet Replacement	42,000	2,000	-	25,000	10,000			5,000	-	-	-
443021	Safety Improvements	-	-	-	-	-			-	-	-	-
443024	Masonry Services	-	-	-	-	-			-	-	-	-
443025	Landscaping Services	87,000	25,000	5,000	20,000	30,000			1,500	500	-	5,000
443026	Door - Window - Glass Installations	19,500	5,000	1,000	3,500	5,000			5,000	-	-	-
443028	Carpentry Repairs - COCC Labor	162,197	33,845	10,813	19,679	62,931			14,706	18,925	1,298	-
		<b>2,965,303</b>	<b>749,786</b>	<b>479,961</b>	<b>726,109</b>	<b>721,028</b>	-	-	<b>185,635</b>	<b>81,821</b>	<b>10,964</b>	<b>10,000</b>

**LOWELL HOUSING AUTHORITY**  
**Schedule of Insurance and Employee Benefits**  
**Fiscal Year Ending: 9/30/2025**

				TOTAL	COCC	L&O	AMP 1	AMP 2	AMP 3	AMP 4	400.01	667-2B	689-C	MRVP	PSS/FSS	ROSS
Insurance Provider	Policy Description	Policy Dates	Allocation Method													
TBD	Commercial Auto	10-1-24 to 9-30-25	No. of Vehicles	55,000	10,000		15,000	11,667	8,333	6,667	1,667	1,667				
MA NAHRO Insurance Group	Workers Compensation FY25 policy	7/1/24-6/30/25	Direct Payroll	390,000	113,753	34,881	69,455	30,938	54,123	51,864	24,262	5,615	410	1,355	3,344	-
Hays	State Property Insurance	11-17-24 to 11-17-25	Direct per unit	47,350							42,850		4,500			
Housing Authority Property Insurance (HAPI - HAG)	Federal Property	10-1-24 to 9-30-25	Direct	321,110	-		101,669	41,715	82,654	86,923		8,149				
Housing Authority Risk Retention Group (HARRG - HAG)	General Liability	10-1-24 to 9-30-25	Direct	212,021	-	34,292	56,272	23,089	45,748	48,110	-	4,510				
Arbella Protection Insurance Company	Computer and Equipment	10-1-24 to 9-30-25	Admin Personnel	1,499	714	357	107	71	71	107	54	17	1			
<b>TOTAL INSURANCE COSTS</b>				<b>1,026,980</b>	<b>124,467</b>	<b>69,530</b>	<b>242,502</b>	<b>107,481</b>	<b>190,930</b>	<b>193,671</b>	<b>68,832</b>	<b>19,958</b>	<b>4,911</b>	<b>1,355</b>	<b>3,344</b>	<b>-</b>
Benefit Provider																
Lowell Retirement Board	State Retirement	7/1/24-6/30/25	Direct Payroll	1,948,879	568,439	174,305	347,073	154,603	270,459	259,172	121,240	28,058	2,048	6,770	16,711	-
Group Insurance Commission	Health Insurance	7/1/24-6/30/25	Direct Payroll	1,211,900	250,000	108,000	232,000	121,530	225,530	152,530	67,000	21,000	2,000	2,500	18,200	11,610
Payroll Taxes	Social Security , Medicare & EMAC FICA (PT)	10-1-24 to 9-30-25	Direct Payroll	125,701	40,000	10,000	21,500	11,000	18,500	13,700	5,500	2,100	200	500	1,000	1,701
MA Division of Unemployment Assistance	State Unemployment UHI	10-1-24 to 9-30-25	Direct Payroll	20,000	-	-	5,000	5,000	5,000	5,000	-	-	-	-	-	-
Delta Dental	Dental Insurance	10-1-24 to 9-30-25	Direct Payroll	72,187	20,000	9,000	13,000	6,500	8,600	8,700	3,200	1,100	200	250	400	1,237
Group Insurance Commission	OPEB Liability	10-1-24 to 9-30-25		1,090,835	318,169	97,563	194,265	86,535	151,382	145,065	67,861	15,705	1,147	3,789	9,353	-
<b>TOTAL EMPLOYEE BENEFITS</b>				<b>4,469,502</b>	<b>1,196,608</b>	<b>398,868</b>	<b>812,838</b>	<b>385,169</b>	<b>679,471</b>	<b>584,167</b>	<b>264,801</b>	<b>67,963</b>	<b>5,595</b>	<b>13,809</b>	<b>45,664</b>	<b>14,548</b>

**Lowell Housing Authority**  
**Schedule of Operating Expenses- Non Salary/Benefit/Extraordinary**  
**September 30, 2025**

BLI #	Account Description	2023 Actual	2024 Annualized	2025 Bud Amt	AMP 1	AMP 2	AMP 3	AMP 4	HCVP	MRVP	State Consol	667-2B	689-C	COCC
	<b>OTHER GENERAL</b>													
452001	PILOT	485,604	447,384	455,170	129,283	71,196	107,134	128,485			17,483	-	1,589	
457001	Collection Losses	266,573	-	141,695	60,000	4,375	23,540	23,780	-	-	30,000	-	-	
458001	Interest Expense	106,443	77,245	60,967	4,778	14,906	25,264	16,019						
459001	Mobility Fees	21,467	56,651	31,440					31,440					
446002	Protective Services-LPD (MOA thru 1/2025)	200,784	108,452	128,700	37,800	14,400	32,700	30,000			9,600	3,000	1,200	
471901	Project Self Sufficiency Escrow Payments	34,886	51,803	55,200	20,400	30,000		4,800						
	<b>TOTAL OTHER GENERAL</b>	<b>1,115,757</b>	<b>741,534</b>	<b>873,172</b>	<b>252,261</b>	<b>134,877</b>	<b>188,638</b>	<b>203,084</b>	<b>31,440</b>	<b>-</b>	<b>57,083</b>	<b>3,000</b>	<b>2,789</b>	<b>-</b>
	<b>CAPITAL DEBT</b>													
754002	Debt Service Payments	816,710	781,296	889,739	64,159	200,179	339,275	215,126				71,000		
	<b>TOTAL CAPITAL DEBT</b>	<b>816,710</b>	<b>781,296</b>	<b>889,739</b>	<b>64,159</b>	<b>200,179</b>	<b>339,275</b>	<b>215,126</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>71,000</b>	<b>-</b>	<b>-</b>
	<b>TOTAL OTHER GENERAL/ CAPITAL DEBT</b>	<b>1,932,467</b>	<b>1,522,830</b>	<b>1,762,911</b>	<b>316,420</b>	<b>335,056</b>	<b>527,913</b>	<b>418,210</b>	<b>31,440</b>	<b>-</b>	<b>57,083</b>	<b>74,000</b>	<b>2,789</b>	<b>-</b>