

COUNTRY COURT APARTMENTS (74)

DESCRIPTION: Pender County Housing Department provides management for Country Court Apartment Complex, an eight (8) unit Rural Development subsidized complex. Rental assistance is provided to all families that meet the eligibility criteria.

FY 2006-07 HIGHLIGHTS: The Department accomplished the following: 1) Capital Improvements (tree removal); 2) attended Rural Development conference; and 3) conducted tenant meeting with Self Sufficiency components include.

FY 2007-08 GOALS: The Department plans to 1) collaborate with other agencies to offer training in credit repair, home ownership and empowerment; 2) maintain 100% lease up; and 3) attend Rural Development training and conference.

Revenues: Country Court

	Actual FY05-06	Approved 06-07	Budget as Amended 06-07*	Dept. Request 07-08	Manager Recommends 07-08	Board Approved 07-08
Rental Income	\$37,082	\$44,588	\$44,588	\$45,000	\$45,000	
Miscellaneous Revenue	103	190	190	190	190	
Fund Balance Appropriated		0	805			
Transfer from Reserve	16,800	0				
Total	\$53,985	\$44,778	\$45,583	\$45,190	\$45,190	

Expenditures: Country Court

	Actual FY05-06	Approved 06-07	Budget as Amended 06-07*	Dept. Request 07-08	Manager Recommends 07-08	Board Approved 07-08
Salaries**		\$0				
Benefits		0				
Operating	56,617	30,142	30,947	38,124	38,124	
Capital Outlay		0				
FMHA Loan		7,836	7,836	2,500	2,500	
Management Fee	4,320	3,800	3,800	4,566	4,566	
Transfer to Reserve	5,304	3,000	3,000			
Total	\$66,241	\$44,778	\$45,583	\$45,190	\$45,190	

Fund Balance as of 6/30/06 - \$67,750 Audit
Fund Balance as of 6/30/08 - \$70,000 Est.

Fund Balance as of 6/30/07 - \$67,750 Est.

**A total of \$3,800 is charged to Country Court Apartments for management fee.

* All Revised as of 2/28/07