USDA
Form RD 3560-7
(Rev. 05-06)

Position 3

MULTIPLE FAMILY HOUSING PROJECT BUDGET/ UTILITY ALLOWANCE

FORM APPROVED
OMB No. 0575-0189
Exp. Date: 03/31/2026

PROJECT NAME	BORROWER NAME	BORROWER ID AND PROJECT NO.
Loan/Transfer Amount $	**Note Rate Payment $**	**IC Payment $**

Reporting Period	Budget Type	Project Rental Type	Profit Type	The following utilities are master metered:	
☐ Annual	☐ Initial	☐ Family	☐ Full Profit	☐ Electricity	☐ Gas
☐ Quarterly	☐ Regular Report	☐ Elderly	☐ Limited Profit	☐ Water	☐ Sewer
☐ Monthly	☐ Rent Change	☐ Congregate	☐ Non-Profit	☐ Trash	
	☐ SMR	☐ Group Home		☐ Other _____	
	☐ Other Servicing	☐ Mixed ☐ LH			

☐ I hereby request _____ units of RA. Current number of RA units _____.

Borrower Accounting Method ☐ Cash ☐ Accrual

PART I-CASH FLOW STATEMENT

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
BEGINNING DATES>				
ENDING DATES>				
OPERATIONAL CASH SOURCES				
1. RENTAL INCOME				
2. RHS RENTAL ASSISTANCE RECEIVED				
3. APPLICATION FEES RECEIVED				
4. LAUNDRY AND VENDING				
5. INTEREST INCOME				
6. TENANT CHARGES				
7. OTHER -PROJECT SOURCES				
8. LESS (Vacancy *and Contingency Allowance)*	( )		( )	
9. LESS *(Agency Approved Incentive Allowance)*	( )		( )	
10. SUB-TOTAL *[(1 thru 7) - (8 & 9)]*				
NON-OPERATIONAL CASH SOURCES				
11. CASH-NON PROJECT				
12. AUTHORIZED LOAN *(Non-RHS)*				
13. TRANSFER FROM RESERVE				
14. SUB-TOTAL (11 thru 13)				
15. **TOTAL CASH SOURCES** *(10+14)*				
OPERATIONAL CASH USES				
16. TOTAL O&M EXPENSES *(From Part II)*				
17. RHS DEBT PAYMENT				
18. RHS PAYMENT *(Overage)*				
19. RHS PAYMENT *(Late Fee)*				
20. REDUCTION IN PRIOR YEAR PAYABLES				
21. TENANT UTILITY PAYMENTS				
22. TRANSFER TO RESERVE				
23. RETURN TO OWNER/NP ASSET MANAGEMENT FEE				
24. SUB-TOTAL (16 thru 23)				
NON-OPERATIONAL CASH USES				
25. AUTHORIZED DEBT PAYMENT (Non-RHS)				
26. ANNUAL CAPITAL BUDGET *(From Part III, Lines 4-6)*				
27. MISCELLANEOUS				
28. SUB-TOTAL (25 thru 27)				
29. TOTAL CASH USES (24+28)				
30. **NET CASH (DEFICIT)** (15- 29)				
CASH BALANCE				
31. BEGINNING CASH BALANCE				
32. ACCRUAL TO CASH ADJUSTMENT				
33. ENDING CASH BALANCE (30+31+32)				

According to the Paperwork Reduction Act of 1995, an agency may not conduct sponsor and a person is not required to respond to a collection of information unless it displays a valid 0MB control number. The valid 0MB control number for this information collection is 0575-0189, expires 3/31/2026. The time required to complete this information collection is estimated to average 2 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. All responses to this collection of information are voluntary. Any questions on this burden can be sent to ICRMTRequests@usda.gov.

PART II-OPERATING AND MAINTENANCE EXPENSE SCHEDULE

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
1. MAINTENANCE AND REPAIRS PAYROLL				
2. MAINTENANCE AND REPAIRS SUPPLY				
3. MAINTENANCE AND REPAIRS CONTRACT				
4. PAINTING				
5. SNOW REMOVAL				
6. ELEVATOR MAINTENANCE/CONTRACT				
7. GROUNDS				
8. SERVICES				
9. ANNUAL CAPITAL BUDGET *(From Part V- Operating)*				
10. OTHER OPERATING EXPENSES *(Itemize)*				
11. SUB-TOTAL MAINT. & OPERATING (*1 thru 10)*				
12. ELECTRICITY				
13. WATER				
14. SEWER				
15. FUEL (Oil/Coal/Gas)				
16. GARBAGE & TRASH REMOVAL				
17. OTHER UTILITIES				
18. SUB-TOTAL UTILITIES *(12 Thru 17)*				
19. SITE MANAGEMENT PAYROLL				
20. MANAGEMENT FEE				
21. PROJECT AUDITING EXPENSE				
22. PROJECT BOOKKEEPING/ACCOUNTING				
23. LEGAL EXPENSES				
24. ADVERTISING				
25. TELEPHONE & ANSWERING SERVICE				
26. OFFICE SUPPLIES				
27. OFFICE FURNITURE & EQUIPMENT				
28. TRAINING EXPENSE				
29. HEALTH INS. & OTHER EMP. BENEFITS				
30. PAYROLL TAXES				
31. WORKMAN'S COMPENSATION				
32. OTHER ADMINISTRATIVE EXPENSES *(Itemize)*				
33. SUB-TOTAL ADMINISTRATIVE *(19 thru 32)*				
34. REAL ESTATE TAXES				
35. SPECIAL ASSESSMENTS				
36. OTHER TAXES, LICENSES& PERMITS				
37. PROPERTY& LIABILITY INSURANCE				
38. FIDELITY COVERAGE INSURANCE				
39. OTHER INSURANCE				
40. SUB-TOTAL TAXES& INSURANCE *(34 thru 39)*				
41. TOTAL O&M EXPENSES *(11 +18+33+40)*				

If master metered ***check box*** on *front.*

PART III-ACCOUNT BUDGETING/STATUS

	CURRENT BUDGET	ACTUAL	PROPOSED BUDGET	COMMENTS or (YTD)
RESERVE ACCOUNT:				
1. BEGINNING BALANCE				
2. TRANSFER TO RESERVE				
TRANSFER FROM RESERVE				
3. OPERATING DEFICIT				
4. ANNUAL CAPITAL BUDGET *(Part V - Reserve)*				
5. BUILDING & EQUIPMENT REPAIR				
6. OTHER NON-OPERATING EXPENSES				
7. TOTAL (3 thru 6)	( )	( )	( )	
8. ENDING BALANCE [(1 +2)-7]				

GENERAL OPERATING ACCOUNT:*		
BEGINNING BALANCE		
ENDING BALANCE		
REAL ESTATE TAX AND INSURANCE ESCROW ACCOUNT:*		
BEGINNING BALANCE		
ENDING BALANCE		
TENANT SECURITY DEPOSIT ACCOUNT:*		
BEGINNING BALANCE		
ENDING BALANCE		

*(*Complete upon submission of actual expenses.)*

NUMBER OF APPLICANTS ON THE WAITING LIST		RESERVE ACCT. REQ. BALANCE	
NUMBER OF APPLICANTS NEEDING RA		AMOUNT AHEAD/BEHIND	

PART IV-RENT SCHEDULE AND UTILITY ALLOWANCE

A CURRENT APPROVED RENTS/ UTILITY ALLOWANCE

UNIT DESCRIPTION			RENTAL RATE S			POTENTIAL INCOME FROM EACH RATE			
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD	UTILITY ALLOWANCE
		CURRENT RENT TOTALS:							
						BASIC	NOTE	HUD	

B. PROPOSED RENTS - Effective Date:

UNIT DESCRIPTION			RENTAL RATES			POTENTIAL INCOME FROM EACH RATE		
BR SIZE	UNIT TYPE	NUMBER	BASIC	NOTE RATE	HUD	BASIC	NOTE RATE	HUD
		PROPOSED RENT TOTALS:						
						BASIC	NOTE	HUD

C: PROPOSED UTILITY ALLOWANCE - Effective Date:

MONTHLY DOLLAR ALLOWANCES

BR SIZE	UNIT TYPE	NUMBER	ELECTRIC	GAS	WATER	SEWER	TRASH	OTHER	TOTAL

PART V - ANNUAL CAPITAL BUDGET

	Proposed Number of Units/Items	Proposed from Reserve	Actual from Reserve	Proposed from Operating	Actual from Operating	Actual Total Cost	Total Actual Units/Items
Appliances:							
Range							
Refrigerator							
Range Hood							
Washers & Dryers							
Other:							
Carpet & Vinyl:							
1BR							
2BR							
3BR							
4BR							
Other:							
Cabinets:							
Kitchens							
Bathrooms							
Other:							
Doors:							
Exterior							
Interior							
Other:							
Window Coverings:							
List:							
Other:							
Heating & Air Conditioning:							
Heating							
Air Conditioning							
Other:							
Plumbing:							
Water Heater							
Bath Sinks							
Kitchen Sinks							
Faucets							
Toilets							
Other							
Major Electrical:							
List:							
Other:							
Structures:							
Windows							
Screens							
Walls							
Roofing							
Siding							
Exterior Painting							
Other							
Paving:							
Asphalt							
Concrete							
Seal & Stripe							
Other:							
Landscape & Grounds:							
Landscaping							
Lawn Equipment							
Fencing							
Recreation Area							
Signs							
Other:							
Accessibility Features:							
List:							
Other:							
Automation Equipment:							
Site Management							
Common Area							
Other:							
Other:							
List:							
List:							
List:							
TOTAL CAPITAL EXPENSES:							

PART VI -- SIGNATURES, DATES AND COMMENTS

Warning: Section 1001 of Title 18, United States Code provides: "Whoever, in any matter within the jurisdiction of any department or agency of the United States knowingly and willfully falsifies, conceals or covers up by any trick, scheme, or device a material fact, or makes any false, fictitious or fraudulent statements or representations, or makes or uses any false writing or document knowing the same to contain any false, fictitious or fraudulent statement or entry, shall be fined under this title or imprisoned not more than five years, or both.

I HAVE READ THE ABOVE WARNING STATEMENT AND I HEREBY CERTIFY THAT THE FOREGOING INFORMATION IS COMPLETE AND ACCURATE TO THE BEST OF MY KNOWLEDGE.

(DATE)

(Signature of Borrower or Borrower's Representative)

(Title)

AGENCY APPROVAL (*Rural Development Approval Official*):

DATE:

COMMENTS: