

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE
HOUSING CHOICE VOUCHER PROGRAM
ACTUAL VS. BUDGETED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED DECEMBER 31, 2021**

	Annual Budget <u>Dec. 31, 2021</u>	Budget to <u>Dec. 31, 2021</u>	Actual to <u>Dec. 31, 2021</u>	Variance Favorable / <u>(Unfav.)</u>
INCOME				
HAP Subsidy	\$ 1,580,000.00	\$ 395,000	\$ 360,448	\$ (34,552)
Admin. Fee Subsidy	168,138	42,035	34,526	(7,509)
Fraud Recovery	3,000	750	1,071	321
Interest Income	-	-	6	6
CARES Act Revenue	-	-	-	-
Other Income	24,500	6,125	5,409	(716)
Total Income	1,775,638	443,909.50	401,460	(42,450)
EXPENSES				
CARES Act Expenses	-	-	-	-
CARES Act Expense Contra	-	-	-	-
Management Fee to Central Office	16,240	4,060	4,590	(530)
Bookkeeping Fee to COCC	16,125	4,031	3,425	606
Administrative Salaries	90,664	22,666	21,750	916
Employee Benefits	42,049	10,512	7,588	2,924
Legal	2,000	500	500	-
Audit	1,000	250	250	-
Travel & Training	1,500	375	338	37
Sundry Administrative Expense	7,700	1,925	2,573	(648)
Telephone	2,600	650	843	(193)
Supplies	3,000	750	1,561	(811)
Computer Support & Maintenance	3,800	950	1,629	(679)
Insurance	5,000	1,250	500	750
Housing Assistance Payments	1,581,500	395,375	398,979	(3,604)
Total Expenses	1,773,178	443,294.50	444,526	(1,232)
Increase / (Decrease) in Net Assets from Operations	\$ 2,460	\$ 615	\$ (43,066)	\$ (43,681)
Net Assets - Beginning of Period	(14,500)	(14,500)	(14,500)	
Net Assets - End of Period	\$ (12,040)	\$ (13,885)	\$ (57,566)	
Increase / (Decrease) in Admin. Fee Reserves			\$ (5,071)	
Increase / (Decrease) in HAP Reserves			(37,996)	
			\$ (43,066)	
HAP Reserves at End of Period			\$ 1	
Admin. Fee Reserves at End of Period			\$ (57,567)	

