

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
BUDGET ANALYSIS
FOR THE NINE MONTHS ENDED JUNE 30, 2023

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FOR THE NINE MONTHS ENDED JUNE 30, 2023**

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HOUSING AUTHORITY OF THE CITY OF MILLVILLE
 Millville, New Jersey
STATEMENT OF NET ASSETS BY PROGRAM
 At June 30, 2023

	<u>Housing Choice Voucher Program</u>	<u>Central Office</u>	<u>All AMPS</u>	<u>Total Low Rent Public Hsg.</u>	<u>Holly City Family Center</u>
<u>ASSETS</u>					
<u>CURRENT ASSETS</u>					
Cash and Investments	\$ 162,910	\$ 780,491	\$ 1,507,880	\$ 2,288,371	\$ 31,466
Restricted Cash	-	-	2,028	2,028	-
Cash - Tenant Security Deposits	-	-	10,692	10,692	-
Total Cash	162,910	780,491	1,520,600	2,301,091	31,466
Accounts Receivable - Tenants (Net)	-	-	39,243	39,243	-
Accounts Receivable - HUD	-	-	-	-	-
Accounts Receivable - Other	2,532	4,931	58,927	63,858	29,724
Due from Holly City Family Center	-	232,829	(25,326)	207,503	-
Prepaid Expenses and Other Current Assets	293	95,919	78,454	174,373	8,239
Interfund Receivables	-	54,668	-	54,668	-
Total Current Assets	<u>165,735</u>	<u>1,168,838</u>	<u>1,671,898</u>	<u>2,840,736</u>	<u>69,429</u>
<u>FIXED ASSETS</u>					
Land	-	-	517,188	517,188	-
Buildings and Improvements	-	21,512	33,146,841	33,168,353	451,809
Furniture, Equipment and Machinery	13,733	117,774	6,060,490	6,178,264	117,467
Construction in Progress	-	-	1,902,083	1,902,083	-
Total Fixed Assets	13,733	139,286	41,626,602	41,765,888	569,276
Less: Accumulated Depreciation	(9,191)	(128,846)	(32,567,760)	(32,696,606)	(243,824)
Net Fixed Assets	4,542	10,440	9,058,842	9,069,282	325,452
Operating Lesae Receivable	-	-	373,205	373,205	-
Deferred Outflows - Pension	4,651	33,863	39,291	73,154	-
Total Assets	<u>\$ 174,928</u>	<u>\$ 1,213,141</u>	<u>\$ 11,143,236</u>	<u>\$ 12,356,377</u>	<u>\$ 394,881</u>
<u>LIABILITIES AND NET ASSETS</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable:					
Vendors and Contractors	\$ 28,769	\$ 18,937	\$ 28,421	\$ 47,358	\$ 7,402
Accrued Expenses	2,010	91	196,852	196,943	10,927
Security Deposits Payable	-	-	11,694	11,694	-
Current Portion of Long-Term Debt	-	-	160,000	160,000	-
Deferred Revenue	-	-	80,762	80,762	2,384
Accrued Compensated Absences - Current	1,884	5,024	1,556	6,580	5,113
Due to Millville HA	-	-	-	-	219,398
Due to Other Governments	-	-	164,013	164,013	-
Interfund Payables	54,668	-	-	-	-
Total Current Liabilities	87,331	24,052	643,298	667,350	245,224
Long-Term Debt	-	-	445,000	445,000	-
Accrued Pension and OPEB Liabilities	168,132	1,303,608	1,427,115	2,730,723	-
Deferred Inflows Operating Leases	-	-	357,926	357,926	-
Accrued Compensated Absences - Noncurrent	16,963	45,222	13,994	59,216	13,276
Total Liabilities	<u>272,426</u>	<u>1,372,882</u>	<u>2,887,333</u>	<u>4,260,215</u>	<u>258,500</u>
<u>NET ASSETS</u>					
Invested in Net Fixed Assets Net of Related Debt	4,542	10,440	8,453,842	8,464,282	325,452
Restricted Net Assets	(30,693)	-	2,028	2,028	-
Unrestricted Net Assets	(71,347)	(170,181)	(199,967)	(370,148)	(189,071)
Total Net Assets	<u>(97,498)</u>	<u>(159,741)</u>	<u>8,255,903</u>	<u>8,096,162</u>	<u>136,381</u>
Total Liabilities and Net Assets	<u>\$ 174,928</u>	<u>\$ 1,213,141</u>	<u>\$ 11,143,236</u>	<u>\$ 12,356,377</u>	<u>\$ 394,881</u>
UNP Excluding Pension and OPEB	<u>\$ 92,134</u>	<u>\$ 1,099,564</u>	<u>\$ 1,187,857</u>	<u>\$ 2,287,421</u>	<u>\$ (189,071)</u>

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE
LOW RENT PUBLIC HOUSING PROGRAM (ALL AMPS AND COCC)
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE NINE MONTHS ENDED JUNE 30, 2023**

	Annual Budget FYE 9/30/23	Budget to June 30, 2023	Actual to June 30, 2023	Variance Favorable / (Unfav.)
INCOME				
Dwelling Rentals	\$ 1,792,080	\$ 1,344,060	\$ 1,435,263	\$ 91,203
Excess Utility Charges	38,400	28,800	12,170	(16,630)
PHA and Sect. 8 Bookkeeping Fees	58,365	43,774	43,995	221
Public Housing Mgt Fee	459,975	344,981	327,204	(17,777)
Capital Fund Administrative Fee	97,500	73,125	88,790	15,665
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	12,180	15,792	3,612
Asset Management Fees	53,880	40,410	44,090	3,680
Management Fees - Other PHAs	87,550	65,663	43,775	(21,888)
Operating Funds from CFP	243,750	182,813	221,999	39,187
PFS Operating Subsidy	1,775,000	1,331,250	1,423,296	92,046
Investment Income	1,500	1,125	133	(992)
Other Income	286,738	215,054	129,340	(85,714)
Total Income	<u>4,910,978</u>	<u>3,683,234</u>	<u>3,785,847</u>	<u>102,614</u>
EXPENSES				
Administrative Salaries	583,017	437,263	384,681	52,582
Benefits	306,384	229,788	181,237	48,551
Audit	14,000	10,500	10,500	-
Management Fees	459,583	344,687	327,204	17,483
Bookkeeping Fee	42,165	31,624	30,863	761
Collection Losses	44,802	33,602	8,585	25,017
Telephone & Internet	82,600	61,950	54,938	7,012
Supplies	40,400	30,300	19,470	10,830
Computer Support	49,250	36,938	19,116	17,822
Legal	44,000	33,000	59,825	(26,825)
Accounting	72,000	54,000	71,485	(17,485)
Staff Training & Travel	27,000	20,250	15,134	5,116
Administrative Other	110,099	82,574	129,822	(47,248)
Total Administrative	<u>1,875,300</u>	<u>1,406,475</u>	<u>1,312,860</u>	<u>93,615</u>
Resident Services Expense	32,200	24,150	13,379	10,771
Total Tenant Services	<u>32,200</u>	<u>24,150</u>	<u>13,379</u>	<u>10,771</u>
Gas	380,000	285,000	273,477	11,523
Electric	425,850	319,388	276,158	43,230
Water/Sewer	332,250	249,188	212,277	36,911
Total Utilities	<u>1,138,100</u>	<u>853,575</u>	<u>761,912</u>	<u>91,663</u>
Maintenance Salaries	315,554	236,666	213,915	22,751
Benefits	122,329	91,747	83,800	7,947
Materials	205,100	153,825	215,178	(61,353)
Uniforms	1,600	1,200	1,778	(578)
Exterminating Contract	35,600	26,700	24,370	2,330
Plumbing/Electrical Service	64,800	48,600	83,992	(35,392)
HVAC Service	24,480	18,360	29,062	(10,702)
Vehicles	17,750	13,313	14,140	(828)
Trash Removal	102,000	76,500	65,849	10,651
Elevator contract	128,240	96,180	91,946	4,234
Miscellaneous Contracts	278,242	208,682	231,987	(23,306)
Total Maintenance	<u>1,295,695</u>	<u>971,771</u>	<u>1,056,017</u>	<u>(84,246)</u>
Security / Lease Enforcement Services	-	-	-	-
Total Protective Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Insurance	279,000	209,250	208,950	300
PILOT	69,238	51,929	68,552	(16,624)
Interest & Other General Expenses	-	-	-	-
Total General Expenses	<u>348,238</u>	<u>261,179</u>	<u>277,502</u>	<u>(16,324)</u>
Total expenses, excl. Asset Mgt	<u>4,689,533</u>	<u>3,517,150</u>	<u>3,421,670</u>	<u>95,480</u>
Asset Management Fees	53,880	40,410	44,090	(3,680)
Total Expenses	<u>4,743,413</u>	<u>3,557,560</u>	<u>3,465,760</u>	<u>91,800</u>
Increase / (Decrease) in Net Assets from Operations	\$ 167,565	\$ 125,674	\$ 320,087	\$ 194,413
Net Assets - Beginning of Period	<u>7,776,075</u>	<u>7,776,075</u>	<u>7,776,075</u>	
Net Assets - End of Period	<u>\$ 7,943,640</u>	<u>\$ 7,901,749</u>	<u>\$ 8,096,162</u>	

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE
CENTRAL OFFICE COST CENTER
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE NINE MONTHS ENDED JUNE 30, 2023**

	Annual Budget FYE 9/30/23	Budget to June 30, 2023	Actual to June 30, 2023	Variance Favorable / (Unfav.)
INCOME				
PHA and Sect. 8 Bookkeeping Fees	\$ 58,365	\$ 43,774	\$ 43,995	\$ 221
Public Housing Mgt Fee	459,975	344,981	327,204	(17,777)
Capital Fund Administrative Fee	97,500	73,125	88,790	15,665
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	12,180	15,792	3,612
Asset Management Fees	53,880	40,410	44,090	3,680
Management Fees - Other PHAs	87,550	65,663	43,775	(21,888)
Investment Income	300	225	133	(92)
Other Income	42,800	32,100	46,375	14,275
Total Income	<u>816,610</u>	<u>612,458</u>	<u>610,154</u>	<u>(2,304)</u>
EXPENSES				
Administrative Salaries	347,381	260,536	125,325	135,211
Administrative Benefits	162,758	122,069	43,985	78,084
Legal	40,000	30,000	28,066	1,934
Staff Training & Travel	17,000	12,750	7,962	4,788
Accounting	72,000	54,000	71,485	(17,485)
Audit	6,500	4,875	4,875	-
Administrative Other:				
Computer Operations	12,500	9,375	4,814	4,561
Telephone and Internet	14,200	10,650	5,603	5,047
Office Supplies & Equipment	14,400	10,800	5,391	5,409
Postage	5,600	4,200	1,897	2,303
Other	60,600	45,450	9,462	35,988
Total Administrative	<u>752,939</u>	<u>564,704</u>	<u>308,865</u>	<u>255,839</u>
Gas	-	-	-	-
Electric	-	-	2,637	(2,637)
Water/Sewer	-	-	-	-
Total Utilities	<u>-</u>	<u>-</u>	<u>2,637</u>	<u>(2,637)</u>
Supplies	7,000	5,250	6,782	2,218
Vehicle Maintenance	-	-	-	-
Total Maintenance	<u>7,000</u>	<u>5,250</u>	<u>6,782</u>	<u>2,218</u>
Insurance	12,000	9,000	9,000	-
Other	-	-	-	-
Total General Expenses	<u>12,000</u>	<u>9,000</u>	<u>9,000</u>	<u>-</u>
Depreciation Expense	-	-	-	-
Total Expenses	<u>771,939</u>	<u>578,954</u>	<u>327,284</u>	<u>251,670</u>
Increase / (Decrease) in Net Assets from Operations	\$ 44,671	\$ 33,503	\$ 282,870	\$ 249,367
Prior Period Adjustment	-	-	-	
Net Assets - Beginning of Period	<u>(442,611)</u>	<u>(442,611)</u>	<u>(442,611)</u>	
Net Assets - End of Period	<u>\$ (397,940)</u>	<u>\$ (409,108)</u>	<u>\$ (159,741)</u>	

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
STATEMENT OF OPERATING REVENUES AND EXPENDITURES (ALL AMPS)
FOR THE NINE MONTHS ENDED JUNE 30, 2023

	<u>Annual Budget FYE 9/30/23</u>	<u>Budget to June 30, 2023</u>	<u>Actual to June 30, 2023</u>	<u>Variance Favorable / (Unfav.)</u>
INCOME				
Dwelling Rentals	\$ 1,792,080	\$ 1,344,060	\$ 1,435,263	\$ 91,203
Excess Utility Charges	38,400	28,800	12,170	(16,630)
Operating Funds from CFP	243,750	182,813	221,999	39,187
PFS Operating Subsidy	1,775,000	1,331,250	1,423,296	92,046
Investment Income	1,200	900	-	(900)
CARES Act Revenue	-	-	-	-
Other Income	243,938	182,954	82,965	(99,989)
Total Income	4,094,368	3,070,776	3,175,693	104,917
EXPENSES				
Administrative Salaries	235,636	176,727	259,356	(82,629)
Benefits	143,626	107,720	137,252	(29,533)
Audit	7,500	5,625	5,625	-
Management Fees	459,583	344,687	327,204	17,483
Bookkeeping Fee	42,165	31,624	30,863	761
Collection Losses	44,802	33,602	8,585	25,017
Telecommunications	68,400	51,300	49,335	1,965
Supplies	26,000	19,500	14,079	5,421
Computer Support	36,750	27,563	14,302	13,261
Legal	4,000	3,000	31,759	(28,759)
Staff Training & Travel	10,000	7,500	7,172	328
Administrative Other	43,899	32,924	120,360	(87,436)
Total Administrative	1,122,361	841,771	1,005,892	(164,121)
Resident Services Expense	32,200	24,150	13,379	10,771
Total Tenant Services	32,200	24,150	13,379	10,771
Gas	380,000	285,000	273,477	11,523
Electric	425,850	319,388	276,158	43,230
Water/Sewer	332,250	249,188	212,277	36,911
Total Utilities	1,138,100	853,575	761,912	91,663
Maintenance Salaries	315,554	236,666	213,915	22,751
Benefits	122,329	91,747	83,800	7,947
Materials	198,100	148,575	208,396	(59,821)
Uniforms	1,600	1,200	1,778	(578)
Exterminating Contract	35,600	26,700	24,370	2,330
Plumbing/Electrical Service	64,800	48,600	83,992	(35,392)
HVAC Service	24,480	18,360	29,062	(10,702)
Vehicles	17,750	13,313	14,140	(828)
Trash Removal	102,000	76,500	65,849	10,651
Elevator contract	128,240	96,180	91,946	4,234
Miscellaneous Contracts	278,242	208,682	231,987	(23,306)
Total Maintenance	1,288,695	966,521	1,049,235	(82,714)
Security / Lease Enforcement Services	-	-	-	-
Total Protective Services	-	-	-	-
Insurance	267,000	200,250	199,950	300
PILOT	69,238	51,929	68,552	(16,624)
Interest & Other General Expenses	-	-	-	-
Total General Expenses	336,238	252,179	268,502	(16,324)
Total expenses, excl. Asset Mgt	3,917,594	2,938,196	3,098,920	(160,725)
Asset Management Fees	53,880	40,410	44,090	(3,680)
Total Expenses	3,971,474	2,978,606	3,143,010	(164,405)
Increase / (Decrease) in Net Assets from Operations	\$ 122,894	\$ 92,171	\$ 32,683	\$ (59,488)
Net Assets - Beginning of Period	8,218,686	8,218,686	8,218,686	
Net Assets - End of Period	\$ 8,341,580	\$ 8,310,857	\$ 8,251,369	\$ (59,488)

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE
HOUSING CHOICE VOUCHER PROGRAM
ACTUAL VS. BUDGETED STATEMENT OF OPERATIONS
FOR THE NINE MONTHS ENDED JUNE 30, 2023**

	Annual Budget FYE 9/30/23	Budget to June 30, 2023	Actual to June 30, 2023	Variance Favorable / (Unfav.)
INCOME				
HAP Subsidy	\$ 1,610,000.00	\$ 1,207,500	\$ 1,239,108	\$ 31,608
Admin. Fee Subsidy	184,000	138,000	151,149	13,149
Fraud Recovery	4,200	3,150	5,008	1,858
Interest Income	-	-	20	20
CARES Act Revenue	-	-	-	-
Other Income	25,800	19,350	16,914	(2,436)
Total Income	<u>1,824,000</u>	<u>1,368,000</u>	<u>1,412,199</u>	<u>44,199</u>
EXPENSES				
Management Fee to Central Office	17,800	13,350	15,725	(2,375)
Bookkeeping Fee to COCC	16,200	12,150	11,910	240
Administrative Salaries	100,750	75,563	77,669	(2,107)
Employee Benefits	47,273	35,455	34,593	862
Legal	2,000	1,500	1,500	-
Audit	1,000	750	750	-
Travel & Training	1,500	1,125	3,496	(2,371)
Sundry Administrative Expense	7,100	5,325	7,705	(2,380)
Telephone	4,300	3,225	1,719	1,506
Supplies	1,500	1,125	1,232	(107)
Computer Support & Maintenance	9,000	6,750	1,168	5,582
Insurance	3,000	2,250	2,250	-
Housing Assistance Payments	1,612,000	1,209,000	1,276,589	(67,589)
Total Expenses	<u>1,823,423</u>	<u>1,367,567</u>	<u>1,436,306</u>	<u>(68,739)</u>
Increase / (Decrease) in Net Assets from Operations	\$ 577	\$ 433	\$ (24,107)	\$ (24,540)
Net Assets - Beginning of Period	<u>(73,391)</u>	<u>(73,391)</u>	<u>(73,391)</u>	
Net Assets - End of Period	<u>\$ (72,814)</u>	<u>\$ (72,958)</u>	<u>\$ (97,498)</u>	
Increase / (Decrease) in Admin. Fee Reserves			\$ 10,870	
Increase / (Decrease) in HAP Reserves			<u>(34,977)</u>	
			<u>\$ (24,107)</u>	
HAP Reserves at End of Period			<u>\$ (30,693)</u>	
Admin. Fee Reserves at End of Period			<u>\$ (66,805)</u>	

HOLLY CITY FAMILY CENTER
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE NINE MONTHS ENDED JUNE 30, 2023

	<u>Annual Budget FYE 9/30/23</u>	<u>PRO RATED Budget to June 30, 2023</u>	<u>Actual to June 30, 2023</u>	<u>Variance Favorable / (Unfav.)</u>
INCOME				
Dues	\$ 177,450	\$ 133,088	\$ 133,394	\$ 307
Classes, Training Fees & Guest Passes	52,805	39,604	44,438	4,834
Pool Rentals - Schools & Swim Teams	53,200	39,900	43,653	3,753
Summer Camp	142,800	107,100	26,996	(80,104)
HCPM Fee for Service Revenue	65,520	49,140	43,356	(5,784)
SHINE Grant Revenue - SHINE	40,000	30,000	26,060	(3,940)
Other Grant Revenue	27,500	20,625	4,998	(15,627)
Community Programming	20,000	15,000	3,896	(11,104)
Interest Income	-	-	11	11
Miscellaneous Other Income	700	525	3,126	2,601
Total Income	579,975	434,981	329,928	(105,053)
EXPENSES				
		-		
Administrative Salaries	45,841	34,381	34,475	(94)
Payroll Taxes & Benefits	28,296	21,222	24,826	(3,604)
Audit	5,500	4,125	4,125	-
Advertising / Marketing	3,150	2,363	1,296	1,067
Credit Card Processing Fees	8,610	6,458	6,379	79
Payroll Services	4,200	3,150	4,258	(1,108)
Telecommunications	2,888	2,166	1,830	336
Computer Software & Support	8,500	6,375	4,658	1,717
Legal	1,000	750	-	750
Staff Training & Travel	3,000	2,250	-	2,250
Office Supplies and Expense	3,800	2,850	3,004	(154)
Dues & Licenses	2,200	1,650	744	906
Total Administrative	116,985	87,739	85,595	2,144
Program Salaries	244,260	183,195	186,587	(3,392)
Internet & Cable TV	5,000	3,750	1,198	2,552
Pool & Fitness Materials & Supplies	23,000	17,250	15,106	2,144
Summer Camp Supplies	6,500	4,875	810	4,065
Maintenance Contract & Supply Costs	5,500	4,125	4,370	(245)
Interest - Fitness Ctr. Equipment	-	-	-	-
Total Program Services - Fitness Ctr.	284,260	213,195	208,071	5,124
Maintenance & Supportive Svces. Salaries	43,680	32,760	13,667	19,093
Janitorial Supplies & Materials	4,300	3,225	8,429	(5,204)
Total Program Services - HCPM	47,980	35,985	22,096	13,889
SHINE Program Expenses	36,000	27,000	26,060	940
Gas	2,800	2,100	970	1,130
Electric	54,000	40,500	34,631	5,869
Total Utilities	56,800	42,600	35,601	6,999
Insurance	24,000	18,000	18,000	-
Property Taxes	420	315	-	315
Total General Expenses	24,420	18,315	18,000	315
Total Expenses	566,445	424,834	395,423	28,471
Increase / (Decrease) in Net Assets from Operations	13,530	10,148	(65,495)	(76,583)
Net Assets - Beginning of Period	205,449	205,449	201,876	
Net Assets - End of Period	\$ 218,979	\$ 215,597	\$ 136,381	