

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
BUDGET ANALYSIS
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2023

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HOUSING AUTHORITY OF THE CITY OF MILLVILLE
 Millville, New Jersey
STATEMENT OF NET ASSETS BY PROGRAM
 At August 31, 2023

	Housing Choice Voucher Program	Central Office	All AMPS	Total Low Rent Public Hsg.	Holly City Family Center
<u>ASSETS</u>					
<u>CURRENT ASSETS</u>					
Cash and Investments	\$ 226,082	\$ 856,676	\$ 1,437,402	\$ 2,294,078	\$ 78,626
Restricted Cash	-	-	2,028	2,028	-
Cash - Tenant Security Deposits	-	-	10,641	10,641	-
Total Cash	226,082	856,676	1,450,071	2,306,747	78,626
Accounts Receivable - Tenants (Net)	-	-	5,678	5,678	-
Accounts Receivable - HUD	-	-	-	-	-
Accounts Receivable - Other	2,529	4,659	8,241	12,900	19,275
Due from Holly City Family Center	-	253,545	(18,515)	235,030	-
Prepaid Expenses and Other Current Assets	2,543	49,570	80,454	130,024	4,534
Interfund Receivables	-	83,882	(67)	83,815	-
Total Current Assets	231,154	1,248,332	1,525,862	2,774,194	102,435
<u>FIXED ASSETS</u>					
Land	-	-	517,188	517,188	-
Buildings and Improvements	-	21,512	33,150,044	33,171,556	451,809
Furniture, Equipment and Machinery	13,733	117,773	6,092,212	6,209,985	117,467
Construction in Progress	-	-	2,008,576	2,008,576	-
Total Fixed Assets	13,733	139,285	41,768,020	41,907,305	569,276
Less: Accumulated Depreciation	(9,191)	(128,846)	(32,567,760)	(32,696,606)	(243,824)
Net Fixed Assets	4,542	10,439	9,200,260	9,210,699	325,452
Operating Lesae Receivable	-	-	373,205	373,205	-
Deferred Outflows - Pension	4,651	33,863	39,291	73,154	-
Total Assets	\$ 240,347	\$ 1,292,634	\$ 11,138,618	\$ 12,431,252	\$ 427,887
<u>LIABILITIES AND NET ASSETS</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable:					
Vendors and Contractors	\$ 29,622	\$ 7,407	-	\$ 7,407	\$ 7,401
Accrued Expenses	5,677	70,590	78,846	149,436	6,802
Security Deposits Payable	-	-	11,694	11,694	-
Current Portion of Long-Term Debt	-	-	160,000	160,000	-
Deferred Revenue	-	-	56,745	56,745	2,384
Accrued Compensated Absences - Current	1,884	5,024	1,556	6,580	5,113
Due to Millville HA	-	-	-	-	228,009
Due to Other Governments	-	-	82,751	82,751	-
Interfund Payables	83,882	-	-	-	-
Total Current Liabilities	121,065	83,021	391,592	474,613	249,709
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	306,160	1,431,851	2,635,627	4,067,478	262,985
<u>NET ASSETS</u>					
Invested in Net Fixed Assets Net of Related D	4,542	10,439	8,595,260	8,605,699	325,452
Restricted Net Assets	(8,149)	-	2,028	2,028	-
Unrestricted Net Assets	(62,206)	(149,656)	(94,297)	(243,953)	(160,550)
Total Net Assets	(65,813)	(139,217)	8,502,991	8,363,774	164,902
Total Liabilities and Net Assets	\$ 240,347	\$ 1,292,634	\$ 11,138,618	\$ 12,431,252	\$ 427,887
UNP Excluding Pension and OPEB	\$ 101,275	\$ 1,120,089	\$ 1,293,527	\$ 2,413,616	\$ (160,550)

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
 LOW RENT PUBLIC HOUSING PROGRAM (ALL AMPS AND COCC)
 STATEMENT OF OPERATING REVENUES AND EXPENDITURES
 FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2023

	Annual Budget <u>FYE 9/30/23</u>	Budget to <u>Aug. 31, 2023</u>	Actual to <u>Aug. 31, 2023</u>	Variance Favorable / <u>(Unfav.)</u>
INCOME				
Dwelling Rentals	\$ 1,792,080	\$ 1,642,740	\$ 1,722,124	\$ 79,384
Excess Utility Charges	38,400	35,200	28,795	(6,405)
PHA and Sect. 8 Bookkeeping Fees	58,365	53,501	54,368	867
Public Housing Mgt Fee	459,975	421,644	402,253	(19,391)
Capital Fund Administrative Fee	97,500	89,375	98,655	9,280
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	14,887	19,302	4,415
Asset Management Fees	53,880	49,390	53,870	4,480
Management Fees - Other PHAs	87,550	80,254	53,640	(26,614)
Operating Funds from CFP	243,750	223,438	281,198	57,761
PFS Operating Subsidy	1,775,000	1,627,083	1,744,895	117,812
Investment Income	1,500	1,375	176	(1,199)
Other Income	286,738	262,843	262,378	(465)
Total Income	<u>4,910,978</u>	<u>4,501,730</u>	<u>4,721,654</u>	<u>219,924</u>
EXPENSES				
Administrative Salaries	583,017	534,432	462,852	71,580
Benefits	306,384	280,852	199,956	80,896
Audit	14,000	12,833	12,833	0
Management Fees	459,583	421,284	412,119	9,165
Bookkeeping Fee	42,165	38,651	37,950	701
Collection Losses	44,802	41,069	46,157	(5,089)
Telephone & Internet	82,600	75,717	62,898	12,819
Supplies	40,400	37,033	25,520	11,513
Computer Support	49,250	45,146	18,377	26,769
Legal	44,000	40,333	68,045	(27,712)
Accounting	72,000	66,000	70,440	(4,440)
Staff Training & Travel	27,000	24,750	16,356	8,394
Administrative Other	110,099	100,924	113,781	(12,857)
Total Administrative	<u>1,875,300</u>	<u>1,719,025</u>	<u>1,547,284</u>	<u>171,741</u>
Resident Services Expense	32,200	29,517	15,727	13,790
Total Tenant Services	<u>32,200</u>	<u>29,517</u>	<u>15,727</u>	<u>13,790</u>
Gas	380,000	348,333	305,943	42,390
Electric	425,850	390,363	317,628	72,735
Water/Sewer	332,250	304,563	283,451	21,112
Total Utilities	<u>1,138,100</u>	<u>1,043,258</u>	<u>907,022</u>	<u>136,236</u>
Maintenance Salaries	315,554	289,258	249,657	39,601
Benefits	122,329	112,135	97,809	14,326
Materials	205,100	188,008	244,034	(56,026)
Uniforms	1,600	1,467	1,778	(311)
Exterminating Contract	35,600	32,633	23,390	9,243
Plumbing/Electrical Service	64,800	59,400	76,943	(17,543)
HVAC Service	24,480	22,440	34,037	(11,597)
Vehicles	17,750	16,271	12,657	3,614
Trash Removal	102,000	93,500	87,767	5,733
Elevator contract	128,240	117,553	116,118	1,435
Miscellaneous Contracts	278,242	255,055	307,984	(52,929)
Total Maintenance	<u>1,295,695</u>	<u>1,187,720</u>	<u>1,252,174</u>	<u>(64,454)</u>
Security / Lease Enforcement Services	-	-	20,189	(20,189)
Total Protective Services	<u>-</u>	<u>-</u>	<u>20,189</u>	<u>(20,189)</u>
Insurance	279,000	255,750	253,299	2,451
PILOT	69,238	63,468	84,390	(20,922)
Interest & Other General Expenses	-	-	-	-
Total General Expenses	<u>348,238</u>	<u>319,218</u>	<u>337,689</u>	<u>(18,471)</u>
Total expenses, excl. Asset Mgt	<u>4,689,533</u>	<u>4,298,739</u>	<u>4,080,085</u>	<u>218,654</u>
Asset Management Fees	53,880	49,390	53,870	(4,480)
Total Expenses	<u>4,743,413</u>	<u>4,348,129</u>	<u>4,133,955</u>	<u>214,174</u>
Increase / (Decrease) in Net Assets from Operations	\$ 167,565	\$ 153,601	\$ 587,699	\$ 434,098
Net Assets - Beginning of Period	7,776,075	7,776,075	7,776,075	
Net Assets - End of Period	<u>\$ 7,943,640</u>	<u>\$ 7,929,676</u>	<u>\$ 8,363,774</u>	

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE
CENTRAL OFFICE COST CENTER
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2023**

	Annual Budget FYE 9/30/23	Budget to Aug. 31, 2023	Actual to Aug. 31, 2023	Variance Favorable / (Unfav.)
INCOME				
PHA and Sect. 8 Bookkeeping Fees	\$ 58,365	\$ 53,501	\$ 54,368	\$ 867
Public Housing Mgt Fee	459,975	421,644	402,253	(19,391)
Capital Fund Administrative Fee	97,500	89,375	98,655	9,280
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	14,887	19,302	4,415
Asset Management Fees	53,880	49,390	53,870	4,480
Management Fees - Other PHAs	87,550	80,254	53,640	(26,614)
Investment Income	300	275	176	(99)
Other Income	42,800	39,233	54,689	15,456
Total Income	<u>816,610</u>	<u>748,559</u>	<u>736,953</u>	<u>(11,606)</u>
EXPENSES				
Administrative Salaries	347,381	318,433	150,966	167,467
Administrative Benefits	162,758	149,195	113,760	35,435
Legal	40,000	36,667	28,997	7,670
Staff Training & Travel	17,000	15,583	7,992	7,591
Accounting	72,000	66,000	70,440	(4,440)
Audit	6,500	5,958	5,950	8
Administrative Other:				
Computer Operations	12,500	11,458	5,968	5,490
Telephone and Internet	14,200	13,017	5,871	7,146
Office Supplies & Equipment	14,400	13,200	5,778	7,422
Postage	5,600	5,133	2,286	2,847
Other	60,600	55,550	14,771	40,779
Total Administrative	<u>752,939</u>	<u>690,194</u>	<u>412,779</u>	<u>277,415</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	6,417	7,143	3,857
Vehicle Maintenance	-	-	-	-
Total Maintenance	<u>7,000</u>	<u>6,417</u>	<u>7,143</u>	<u>3,857</u>
Insurance	12,000	11,000	11,000	-
Other	-	-	-	-
Total General Expenses	<u>12,000</u>	<u>11,000</u>	<u>11,000</u>	<u>-</u>
Depreciation Expense	-	-	-	-
Total Expenses	<u>771,939</u>	<u>707,611</u>	<u>433,559</u>	<u>274,052</u>
Increase / (Decrease) in Net Assets from Operations	\$ 44,671	\$ 40,948	\$ 303,394	\$ 262,446
Prior Period Adjustment	-	-	-	-
Net Assets - Beginning of Period	<u>(442,611)</u>	<u>(442,611)</u>	<u>(442,611)</u>	<u>-</u>
Net Assets - End of Period	<u>\$ (397,940)</u>	<u>\$ (401,663)</u>	<u>\$ (139,217)</u>	<u>-</u>

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE
STATEMENT OF OPERATING REVENUES AND EXPENDITURES (ALL AMPS)
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2023**

	Annual Budget FYE 9/30/23	Budget to Aug. 31, 2023	Actual to Aug. 31, 2023	Variance Favorable / (Unfav.)
INCOME				
Dwelling Rentals	\$ 1,792,080	\$ 1,642,740	\$ 1,722,124	\$ 79,384
Excess Utility Charges	38,400	35,200	28,795	(6,405)
Operating Funds from CFP	243,750	223,438	281,198	57,761
PFS Operating Subsidy	1,775,000	1,627,083	1,744,895	117,812
Investment Income	1,200	1,100	-	(1,100)
CARES Act Revenue	-	-	-	-
Other Income	243,938	223,610	207,689	(15,921)
Total Income	4,094,368	3,753,171	3,984,701	231,530
EXPENSES				
Administrative Salaries	235,636	216,000	311,886	(95,886)
Benefits	143,626	131,657	86,196	45,461
Audit	7,500	6,875	6,883	(8)
Management Fees	459,583	421,284	412,119	9,165
Bookkeeping Fee	42,165	38,651	37,950	701
Collection Losses	44,802	41,069	46,157	(5,089)
Telecommunications	68,400	62,700	57,027	5,673
Supplies	26,000	23,833	19,742	4,091
Computer Support	36,750	33,688	12,409	21,279
Legal	40,000	36,667	39,048	(2,381)
Staff Training & Travel	10,000	9,167	8,364	803
Administrative Other	43,899	40,241	99,010	(58,769)
Total Administrative	1,158,361	1,061,831	1,136,791	(74,960)
Resident Services Expense	32,200	29,517	15,727	13,790
Total Tenant Services	32,200	29,517	15,727	13,790
Gas	380,000	348,333	305,943	42,390
Electric	425,850	390,363	317,628	72,735
Water/Sewer	332,250	304,563	283,451	21,112
Total Utilities	1,138,100	1,043,258	907,022	136,236
Maintenance Salaries	315,554	289,258	249,657	39,601
Benefits	122,329	112,135	97,809	14,326
Materials	198,100	181,592	236,891	(55,299)
Uniforms	1,600	1,467	1,778	(311)
Exterminating Contract	35,600	32,633	23,390	9,243
Plumbing/Electrical Service	64,800	59,400	76,943	(17,543)
HVAC Service	24,480	22,440	34,037	(11,597)
Vehicles	17,750	16,271	12,657	3,614
Trash Removal	102,000	93,500	87,767	5,733
Elevator contract	128,240	117,553	116,118	1,435
Miscellaneous Contracts	278,242	255,055	307,984	(52,929)
Total Maintenance	1,288,695	1,181,304	1,245,031	(63,727)
Security / Lease Enforcement Services	-	-	20,189	(20,189)
Total Protective Services	-	-	20,189	(20,189)
Insurance	267,000	244,750	242,299	2,451
PILOT	69,238	63,468	84,390	(20,922)
Interest & Other General Expenses	-	-	-	-
Total General Expenses	336,238	308,218	326,689	(18,471)
Total expenses, excl. Asset Mgt	3,953,594	3,624,128	3,651,449	(27,321)
Asset Management Fees	53,880	49,390	53,870	(4,480)
Total Expenses	4,007,474	3,673,518	3,705,319	(31,801)
Increase / (Decrease) in Net Assets from Operations	\$ 86,894	\$ 79,653	\$ 279,382	\$ 199,729
Net Assets - Beginning of Period	8,218,686	8,218,686	8,218,686	
Net Assets - End of Period	\$ 8,305,580	\$ 8,298,339	\$ 8,498,068	\$ 199,729

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE
HOUSING CHOICE VOUCHER PROGRAM
ACTUAL VS. BUDGETED STATEMENT OF OPERATIONS
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2023**

	<u>Annual Budget FYE 9/30/23</u>	<u>Budget to Aug. 31, 2023</u>	<u>Actual to Aug. 31, 2023</u>	<u>Variance Favorable / (Unfav.)</u>
INCOME				
HAP Subsidy	\$ 1,610,000.00	\$ 1,475,833	\$ 1,585,192	\$ 109,359
Admin. Fee Subsidy	184,000	168,667	187,066	18,399
Fraud Recovery	4,200	3,850	6,836	2,986
Interest Income	-	-	23	23
CARES Act Revenue	-	-	-	-
Other Income	25,800	23,650	16,478	(7,172)
Total Income	1,824,000	1,672,000	1,795,595	123,595
EXPENSES				
Management Fee to Central Office	17,800	16,317	19,235	(2,918)
Bookkeeping Fee to COCC	16,200	14,850	14,760	90
Administrative Salaries	100,750	92,354	92,805	(451)
Employee Benefits	47,273	43,334	38,950	4,384
Legal	2,000	1,833	-	1,833
Audit	1,000	917	917	(0)
Travel & Training	1,500	1,375	4,416	(3,041)
Sundry Administrative Expense	7,100	6,508	7,381	(873)
Telephone	4,300	3,942	2,116	1,826
Supplies	1,500	1,375	2,409	(1,034)
Computer Support & Maintenance	9,000	8,250	1,235	7,015
Insurance	3,000	2,750	2,750	-
Housing Assistance Payments	1,612,000	1,477,667	1,601,043	(123,376)
Total Expenses	1,823,423	1,671,471	1,788,017	(116,546)
Increase / (Decrease) in Net Assets from Operations	\$ 577	\$ 529	\$ 7,578	\$ 7,049
Net Assets - Beginning of Period	(73,391)	(73,391)	(73,391)	
Net Assets - End of Period	(72,814)	(72,862)	(65,813)	
Increase / (Decrease) in Admin. Fee Reserves			\$ 20,011	
Increase / (Decrease) in HAP Reserves			(12,433)	
			\$ 7,578	
HAP Reserves at End of Period			\$ (8,149)	
Admin. Fee Reserves at End of Period			\$ (57,664)	

HOLLY CITY FAMILY CENTER
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE ELEVEN MONTHS ENDED AUGUST 31, 2023

	Annual Budget FYE 9/30/23	PRO RATED Budget to Aug. 31, 2023	Actual to Aug. 31, 2023	Variance Favorable / (Unfav.)
INCOME				
Dues	\$ 177,450	\$ 162,663	\$ 164,128	\$ 1,466
Classes, Training Fees & Guest Passes	52,805	48,405	56,545	8,140
Pool Rentals - Schools & Swim Teams	53,200	48,767	47,463	(1,304)
Summer Camp	142,800	130,900	141,327	10,427
HCPM Fee for Service Revenue	65,520	60,060	60,488	428
SHINE Grant Revenue - SHINE	40,000	36,667	34,500	(2,167)
Other Grant Revenue	27,500	25,208	6,168	(19,040)
Community Programming	20,000	18,333	3,896	(14,437)
Interest Income	-	-	13	13
Miscellaneous Other Income	700	642	3,727	3,085
Total Income	579,975	531,644	518,255	(13,389)
EXPENSES				
Administrative Salaries	45,841	42,021	41,733	288
Payroll Taxes & Benefits	28,296	25,938	35,944	(10,006)
Audit	5,500	5,042	6,477	(1,435)
Advertising / Marketing	3,150	2,888	1,296	1,592
Credit Card Processing Fees	8,610	7,893	8,325	(433)
Payroll Services	4,200	3,850	5,303	(1,453)
Telecommunications	2,888	2,647	2,062	585
Computer Software & Support	8,500	7,792	5,670	2,122
Legal	1,000	917	-	917
Staff Training & Travel	3,000	2,750	268	2,482
Office Supplies and Expense	3,800	3,483	3,605	(122)
Dues & Licenses	2,200	2,017	1,795	222
Total Administrative	116,985	107,236	112,478	(5,242)
Program Salaries	244,260	223,905	285,618	(61,713)
Internet & Cable TV	5,000	4,583	1,514	3,069
Pool & Fitness Materials & Supplies	23,000	21,083	17,279	3,804
Summer Camp Supplies	6,500	5,958	1,377	4,581
Maintenance Contract & Supply Costs	5,500	5,042	14,445	(9,403)
Interest - Fitness Ctr. Equipment	-	-	-	-
Total Program Services - Fitness Ctr.	284,260	260,572	320,233	(59,661)
Maintenance & Supportive Svces. Salaries	43,680	40,040	15,950	24,090
Janitorial Supplies & Materials	4,300	3,942	5,452	(1,510)
Total Program Services - HCPM	47,980	43,982	21,402	22,580
SHINE Program Expenses	36,000	33,000	32,860	140
Gas	2,800	2,567	1,056	1,511
Electric	54,000	49,500	45,200	4,300
Total Utilities	56,800	52,067	46,256	5,811
Insurance	24,000	22,000	22,000	-
Property Taxes	420	385	-	385
Total General Expenses	24,420	22,385	22,000	385
Total Expenses	566,445	519,241	555,229	(36,128)
Increase / (Decrease) in Net Assets from Operations	13,530	12,402	(36,974)	(49,517)
Net Assets - Beginning of Period	205,449	205,449	201,876	
Net Assets - End of Period	\$ 218,979	\$ 217,852	\$ 164,902	