

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE
HOUSING CHOICE VOUCHER PROGRAM
ACTUAL VS. BUDGETED STATEMENT OF OPERATIONS
FOR THE FOUR MONTHS ENDED JANUARY 31, 2022**

	Annual Budget <u>Jan 31 , 2022</u>	Budget to <u>Jan 31 , 2022</u>	Actual to <u>Jan 31 , 2022</u>	Variance Favorable / <u>(Unfav.)</u>
INCOME				
HAP Subsidy	\$ 1,580,000.00	\$ 526,667	\$ 487,655	\$ (39,012)
Admin. Fee Subsidy	168,138	56,046	49,593	(6,453)
Fraud Recovery	3,000	1,000	140	(860)
Interest Income	-	-	8	8
CARES Act Revenue	-	-	-	-
Other Income	24,500	8,167	7,487	(680)
Total Income	<u>1,775,638</u>	<u>591,879.33</u>	<u>544,882</u>	<u>(46,997)</u>
EXPENSES				
CARES Act Expenses	-	-	-	-
CARES Act Expense Contra	-	-	-	-
Management Fee to Central Office	16,240	5,413	6,325	(912)
Bookkeeping Fee to COCC	16,125	5,375	4,775	600
Administrative Salaries	90,664	30,221	34,681	(4,460)
Employee Benefits	42,049	14,016	10,276	3,740
Legal	2,000	667	-	667
Audit	1,000	333	333	0
Travel & Training	1,500	500	577	(77)
Sundry Administrative Expense	7,700	2,567	3,762	(1,195)
Telephone	2,600	867	516	350
Supplies	3,000	1,000	-	1,000
Computer Support & Maintenance	3,800	1,267	3,733	(2,467)
Insurance	5,000	1,667	667	1,000
Housing Assistance Payments	1,581,500	527,167	534,225	(7,058)
Total Expenses	<u>1,773,178</u>	<u>591,059.33</u>	<u>599,871</u>	<u>(8,812)</u>
Increase / (Decrease) in Net Assets from Operations	\$ 2,460	\$ 820	\$ (54,989)	\$ (55,809)
Net Assets - Beginning of Period	<u>(14,500)</u>	<u>(14,500)</u>	<u>(14,500)</u>	
Net Assets - End of Period	<u>\$ (12,040)</u>	<u>\$ (13,680)</u>	<u>\$ (69,489)</u>	
Increase / (Decrease) in Admin. Fee Reserves			\$ (8,489)	
Increase / (Decrease) in HAP Reserves			<u>(46,500)</u>	
			<u>\$ (54,989)</u>	
HAP Reserves at End of Period			<u>\$ (8,504)</u>	
Admin. Fee Reserves at End of Period			<u>\$ (60,985)</u>	