

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE**  
**BUDGET ANALYSIS**  
**FOR THE SIX MONTHS ENDED MARCH 31ST, 2022**

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HOUSING AUTHORITY OF THE CITY OF MILLVILLE  
 Millville, New Jersey  
STATEMENT OF NET ASSETS BY PROGRAM  
 At March 31,2022

	<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	\$ 127,986	\$ 325,408	\$ 1,760,722	\$ 2,086,130	\$ 42,745
Restricted Cash	(2)	-	2,133	2,133	-
Cash - Tenant Security Deposits	-	-	11,094	11,094	-
Total Cash	<u>127,984</u>	<u>325,408</u>	<u>1,773,949</u>	<u>2,099,357</u>	<u>42,745</u>
Accounts Receivable - Tenants (Net)	-	-	(9,662)	(9,662)	-
Accounts Receivable - HUD	-	-	-	-	-
Accounts Receivable - Other	-	(3,581)	4,315	734	19,811
Due from Holly City Family Center	-	172,674	-	172,674	-
Prepaid Expenses and Other Current Assets	(7,704)	131,260	(115,440)	15,820	3,307
Interfund Receivables	-	15,958	-	15,958	-
Total Current Assets	<u>120,279</u>	<u>641,719</u>	<u>1,653,162</u>	<u>2,294,881</u>	<u>65,863</u>
<u>FIXED ASSETS</u>					
Land	-	-	517,185	517,185	-
Buildings and Improvements	-	21,512	33,148,783	33,170,295	451,809
Furniture, Equipment and Machinery	13,733	146,500	5,978,438	6,124,938	117,467
Construction in Progress	-	-	1,621,433	1,621,433	-
Total Fixed Assets	<u>13,733</u>	<u>168,012</u>	<u>41,265,839</u>	<u>41,433,851</u>	<u>569,276</u>
Less: Accumulated Depreciation	(8,282)	(126,333)	(31,819,216)	(31,945,549)	(200,862)
Net Fixed Assets	<u>5,451</u>	<u>41,679</u>	<u>9,446,623</u>	<u>9,488,302</u>	<u>368,414</u>
Deferred Outflows - Pension	4,435	32,286	37,461	69,747	-
Total Assets	<u>\$ 130,165</u>	<u>\$ 715,685</u>	<u>\$ 11,137,246</u>	<u>\$ 11,852,930</u>	<u>\$ 434,277</u>
<u>LIABILITIES AND NET ASSETS</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable:					
Vendors and Contractors	\$ 625	\$ 20,540	\$ 175,659	\$ 196,199	\$ 9,735
Accrued Expenses	1,560	3,890	63,381	67,271	7,027
Security Deposits Payable	-	-	10,928	10,928	-
Current Portion of Long-Term Debt	-	-	150,000	150,000	-
Deferred Revenue	12,709	-	99,670	99,670	8,919
Accrued Compensated Absences - Current	1,858	6,100	4,339	10,439	4,953
Due to Millville HA	-	-	-	-	171,320
Due to Other Governments	-	-	97,099	97,099	-
Interfund Payables	15,957	-	-	-	-
Total Current Liabilities	<u>32,710</u>	<u>30,530</u>	<u>601,076</u>	<u>631,605</u>	<u>201,954</u>
Long-Term Debt	-	-	605,000	605,000	2,584
Accrued Pension and OPEB Liabilities	144,296	1,123,865	1,225,233	2,349,098	-
Accrued Compensated Absences - Noncurrent	16,726	45,896	21,053	66,949	11,668
Total Liabilities	<u>193,732</u>	<u>1,200,291</u>	<u>2,452,361</u>	<u>3,652,652</u>	<u>216,205</u>
<u>NET ASSETS</u>					
Invested in Net Fixed Assets Net of Related D	5,451	41,679	8,691,623	8,733,302	365,831
Restricted Net Assets	(4,386)	-	2,133	2,133	-
Unrestricted Net Assets	(64,632)	(526,285)	(8,872)	(535,157)	(147,759)
Total Net Assets	<u>(63,567)</u>	<u>(484,606)</u>	<u>8,684,884</u>	<u>8,200,278</u>	<u>218,072</u>
Total Liabilities and Net Assets	<u>\$ 130,165</u>	<u>\$ 715,685</u>	<u>\$ 11,137,246</u>	<u>\$ 11,852,930</u>	<u>\$ 434,277</u>
UNP Excluding Pension and OPEB	<u>\$ 75,230</u>	<u>\$ 565,294</u>	<u>\$ 1,178,900</u>	<u>\$ 1,744,193</u>	<u>\$ (147,759)</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 SIX MONTHS ENDED MARCH 31ST, 2022**

	Annual Budget	Budget to	Actual to	Variance Favorable /
	March 31, 2022	March 31, 2022	March 31, 2022	(Unfav.)
<b>INCOME</b>				
Dwelling Rentals	\$ 1,746,800	\$ 873,400	\$ 914,055	\$ 40,655
Excess Utility Charges	37,785	18,893	6,160	(12,733)
PHA and Sect. 8 Bookkeeping Fees	58,290	29,145	29,601	456
Public Housing Mgt Fee	443,222	221,611	273,787	52,176
Capital Fund Administrative Fee	97,304	48,652	59,243	10,591
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	8,120	9,811	1,691
Asset Management Fees	12,000	6,000	29,460	23,460
Management Fees - Other PHAs	87,550	43,775	36,479	(7,296)
Operating Funds from CFP	340,564	170,282	198,672	28,390
PFS Operating Subsidy	1,852,967	926,484	981,043	54,560
Investment Income	1,500	750	71	(679)
CARES Act Revenue	-	-	-	-
Other Income	251,760	125,880	85,438	(40,442)
Total Income	<u>4,945,982</u>	<u>2,472,991</u>	<u>2,623,820</u>	<u>150,829</u>
<b>EXPENSES</b>				
Administrative Salaries	567,597	283,799	257,594	26,204
Benefits	284,870	142,435	124,021	18,414
Audit	14,000	7,000	5,534	1,466
Management Fees	540,526	270,263	270,542	(279)
Bookkeeping Fee	42,165	21,083	20,858	225
Collection Losses	43,671	21,836	54,640	(32,805)
Telecommunications	47,500	23,750	42,648	(18,898)
Supplies	40,400	20,200	5,640	14,560
Computer Support	41,300	20,650	29,184	(8,534)
Legal	44,000	22,000	27,224	(5,224)
Accounting	72,000	36,000	37,275	(1,275)
Staff Training & Travel	47,500	23,750	11,726	12,024
Administrative Other	199,667	99,834	37,230	62,604
Total Administrative	<u>1,985,196</u>	<u>992,598</u>	<u>924,118</u>	<u>68,480</u>
Resident Services Expense	32,200	16,100	8,696	7,404
Total Tenant Services	<u>32,200</u>	<u>16,100</u>	<u>8,696</u>	<u>7,404</u>
Gas	307,100	153,550	149,230	4,320
Electric	325,300	162,650	175,085	(12,435)
Water/Sewer	369,700	184,850	166,245	18,605
Total Utilities	<u>1,002,100</u>	<u>501,050</u>	<u>490,559</u>	<u>10,491</u>
Maintenance Salaries	239,146	119,573	122,150	(2,577)
Benefits	109,429	54,715	49,188	5,527
Materials	230,289	115,145	92,881	22,263
Uniforms	1,600	800	683	117
Exterminating Contract	35,600	17,800	18,265	(465)
Plumbing/Electrical Service	64,800	32,400	36,629	(4,229)
HVAC Service	24,480	12,240	26,906	(14,666)
Vehicles	17,150	8,575	5,954	2,621
Trash Removal	65,700	32,850	54,006	(21,156)
Elevator contract	128,240	64,120	57,448	6,672
Miscellaneous Contracts	321,497	160,749	127,910	32,838
Total Maintenance	<u>1,237,931</u>	<u>618,966</u>	<u>592,020</u>	<u>26,945</u>
Security / Lease Enforcement Services	17,200	8,600	-	8,600
Total Protective Services	<u>17,200</u>	<u>8,600</u>	<u>-</u>	<u>8,600</u>
Insurance	247,000	123,500	123,758	(258)
PILOT	78,249	39,125	41,850	(2,725)
Interest & Other General Expenses	7,466	3,733	2,783	950
Total General Expenses	<u>332,715</u>	<u>166,358</u>	<u>168,390</u>	<u>(2,033)</u>
Total expenses, excl. Asset Mgt	4,607,342	2,303,671	2,183,784	119,887
Asset Management Fees	12,000	6,000	29,460	(23,460)
Total Expenses	<u>4,619,342</u>	<u>2,309,671</u>	<u>2,213,244</u>	<u>96,427</u>
Increase / (Decrease) in Net Assets from Operations	\$ 326,640	\$ 163,320	\$ 410,577	\$ 247,257
Net Assets - Beginning of Period	7,789,701	7,789,701	7,789,701	
Net Assets - End of Period	<u>\$ 8,116,341</u>	<u>\$ 7,953,021</u>	<u>\$ 8,200,278</u>	

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE  
CENTRAL OFFICE COST CENTER  
STATEMENT OF OPERATING REVENUES AND EXPENDITURES  
FOR THE SIX MONTHS ENDED MARCH 31ST, 2022**

	<b>Annual Budget March 31, 2022</b>	<b>Budget to March 31, 2022</b>	<b>Actual to March 31, 2022</b>	<b>Variance Favorable / (Unfav.)</b>
<b>INCOME</b>				
PHA and Sect. 8 Bookkeeping Fees	\$ 58,290	\$ 29,145	\$ 28,221	\$ (924)
Public Housing Mgt Fee	443,222	221,611	190,140	(31,471)
Capital Fund Administrative Fee	97,304	48,652	58,345	9,693
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	8,120	9,811	1,691
Asset Management Fees	12,000	6,000	27,500	21,500
Management Fees - Other PHAs	87,550	43,775	36,479	(7,296)
Investment Income	150	75	71	(4)
Other Income	54,232	27,116	24,640	(2,476)
Total Income	<u>768,988</u>	<u>384,494</u>	<u>375,207</u>	<u>(9,287)</u>
<b>EXPENSES</b>				
Administrative Salaries	263,525	131,763	90,349	41,414
Administrative Benefits	109,172	54,586	32,327	22,259
Legal	40,000	20,000	18,020	1,980
Staff Training & Travel	37,000	18,500	6,528	11,972
Retiree Benefits	-	-	-	-
Travel / Meetings	-	-	-	-
Accounting	72,000	36,000	37,275	(1,275)
Audit	6,500	3,250	250	3,000
Administrative Other:				
Computer Operations	10,800	5,400	9,071	(3,671)
Telephone	8,000	4,000	762	3,238
Office Supplies & Equipment	14,400	7,200	4,394	2,806
Postage	2,400	1,200	1,147	53
Other	34,000	17,000	14,778	2,222
Total Administrative	<u>597,797</u>	<u>298,899</u>	<u>214,898</u>	<u>84,000</u>
Gas	-	-	-	-
Electric	-	-	-	-
Water/Sewer	-	-	-	-
Total Utilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supplies	3,000	1,500	1,478	1,022
Vehicle Maintenance	-	-	-	-
Total Maintenance	<u>3,000</u>	<u>1,500</u>	<u>1,478</u>	<u>1,022</u>
Insurance	5,000	2,500	22,289	(19,789)
Other	-	-	-	-
Total General Expenses	<u>5,000</u>	<u>2,500</u>	<u>22,289</u>	<u>(19,789)</u>
Depreciation Expense	-	-	-	-
Total Expenses	<u>605,797</u>	<u>302,899</u>	<u>238,666</u>	<u>64,232</u>
Increase / (Decrease) in Net Assets from Operations	\$ 163,191	\$ 81,596	\$ 136,541	\$ 54,945
Prior Period Adjustment	-	-	-	
Net Assets - Beginning of Period	<u>(563,539)</u>	<u>(563,539)</u>	<u>(621,147)</u>	
Net Assets - End of Period	<u>\$ (400,348)</u>	<u>\$ (481,944)</u>	<u>\$ (484,606)</u>	

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE  
STATEMENT OF OPERATING REVENUES AND EXPENDITURES (ALL AMPS)  
FOR THE SIX MONTHS ENDED MARCH 31ST, 2022**

	<b>Annual Budget March 31, 2022</b>	<b>Budget to March 31, 2022</b>	<b>Actual to March 31, 2022</b>	<b>Variance Favorable / (Unfav.)</b>
<b>INCOME</b>				
Dwelling Rentals	\$ 1,684,300	\$ 561,433	\$ 914,055	\$ 352,622
Excess Utility Charges	23,400	7,800	6,160	(1,640)
Operating Funds from CFP	340,564	113,521	198,672	85,151
PFS Operating Subsidy	1,852,967	617,656	981,043	363,387
Investment Income	1,350	450	-	(450)
CARES Act Revenue	-	-	-	-
Other Income	197,528	65,843	60,798	(5,045)
<b>Total Income</b>	<b>4,100,109</b>	<b>1,366,703</b>	<b>2,248,613</b>	<b>881,910</b>
<b>EXPENSES</b>				
Administrative Salaries	304,072	101,357	167,246	(65,888)
Benefits	175,698	58,566	91,694	(33,128)
Audit	7,500	2,500	5,284	(2,784)
Management Fees	540,526	180,175	270,542	(90,367)
Bookkeeping Fee	42,165	14,055	20,858	(6,803)
Collection Losses	43,671	14,557	54,640	(40,083)
Telecommunications	39,500	13,167	41,887	(28,720)
Supplies	26,000	8,667	1,247	7,420
Computer Support	30,500	10,167	20,113	(9,947)
Legal	4,000	1,333	9,205	(7,871)
Staff Training & Travel	10,500	3,500	5,198	(1,698)
CARES Act Expense	-	-	-	-
Administrative Other	165,667	55,222	22,452	32,770
<b>Total Administrative</b>	<b>1,389,799</b>	<b>463,266</b>	<b>710,366</b>	<b>(247,100)</b>
Resident Services Expense	32,200	10,733	8,696	2,037
<b>Total Tenant Services</b>	<b>32,200</b>	<b>10,733</b>	<b>8,696</b>	<b>2,037</b>
Gas	307,100	102,367	149,230	(46,863)
Electric	325,300	108,433	175,085	(66,652)
Water/Sewer	369,700	123,233	166,245	(43,011)
<b>Total Utilities</b>	<b>1,002,100</b>	<b>334,033</b>	<b>490,559</b>	<b>(156,526)</b>
Maintenance Salaries	239,146	79,715	122,150	(42,435)
Benefits	109,429	36,476	49,188	(12,711)
Materials	227,289	75,763	91,403	(15,640)
Uniforms	1,600	533	683	(149)
Exterminating Contract	35,600	11,867	18,265	(6,398)
Plumbing/Electrical Service	64,800	21,600	36,629	(15,029)
HVAC Service	24,480	8,160	26,906	(18,746)
Vehicles	17,150	5,717	5,954	(238)
Trash Removal	65,700	21,900	54,006	(32,106)
Elevator contract	128,240	42,747	57,448	(14,701)
Miscellaneous Contracts	321,497	107,166	127,910	(20,745)
<b>Total Maintenance</b>	<b>1,234,931</b>	<b>411,644</b>	<b>590,542</b>	<b>(178,898)</b>
Security / Lease Enforcement Services	17,200	5,733	-	5,733
<b>Total Protective Services</b>	<b>17,200</b>	<b>5,733</b>	<b>-</b>	<b>5,733</b>
Insurance	242,000	80,667	101,468	(20,802)
PILOT	78,249	26,083	41,850	(15,767)
Interest & Other General Expenses	7,466	2,489	2,783	(294)
<b>Total General Expenses</b>	<b>327,715</b>	<b>109,238</b>	<b>146,101</b>	<b>(36,863)</b>
<b>Total expenses, excl. Asset Mgt</b>	<b>4,003,945</b>	<b>1,334,648</b>	<b>1,946,264</b>	<b>(611,616)</b>
Asset Management Fees	12,000	4,000	29,460	(25,460)
<b>Total Expenses</b>	<b>4,015,945</b>	<b>1,338,648</b>	<b>1,975,724</b>	<b>(637,076)</b>
Increase / (Decrease) in Net Assets from Operations	\$ 84,164	\$ 28,055	\$ 272,889	\$ 244,834
Net Assets - Beginning of Period	8,353,240	8,353,240	8,410,848	
<b>Net Assets - End of Period</b>	<b>\$ 8,437,404</b>	<b>\$ 8,381,295</b>	<b>\$ 8,683,737</b>	<b>\$ 302,442</b>