

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

	Annual Budget <u>March 31, 2022</u>	Budget to <u>March 31, 2022</u>	Actual to <u>March 31, 2022</u>	Variance Favorable / <u>(Unfav.)</u>
INCOME				
HAP Subsidy	\$ 1,580,000.00	\$ 790,000	\$ 758,398	\$ (31,602)
Admin. Fee Subsidy	168,138	84,069	79,189	(4,880)
Fraud Recovery	3,000	1,500	1,002	(498)
Interest Income	-	-	12	12
CARES Act Revenue	-	-	-	-
Other Income	24,500	12,250	12,088	(163)
Total Income	<u>1,775,638</u>	<u>887,819.00</u>	<u>850,688</u>	<u>(37,131)</u>
EXPENSES				
CARES Act Expenses	-	-	-	-
CARES Act Expense Contra	-	-	-	-
Management Fee to Central Office	16,240	8,120	9,811	(1,691)
Bookkeeping Fee to COCC	16,125	8,063	7,475	587
Administrative Salaries	90,664	45,332	49,196	(3,864)
Employee Benefits	42,049	21,025	15,551	5,473
Legal	2,000	1,000	500	500
Audit	1,000	500	500	-
Travel & Training	1,500	750	1,007	(257)
Sundry Administrative Expense	7,700	3,850	1,793	2,057
Telephone	2,600	1,300	1,955	(655)
Supplies	3,000	1,500	3,609	(2,109)
Computer Support & Maintenance	3,800	1,900	6,076	(4,176)
Insurance	5,000	2,500	1,000	1,500
Housing Assistance Payments	1,581,500	790,750	801,281	(10,531)
Total Expenses	<u>1,773,178</u>	<u>886,589.00</u>	<u>899,755</u>	<u>(13,166)</u>
Increase / (Decrease) in Net Assets from Operations	\$ 2,460	\$ 1,230	\$ (49,067)	\$ (50,297)
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>\$ (13,270)</u>	<u>\$ (63,567)</u>	
Increase / (Decrease) in Admin. Fee Reserves			\$ (6,685)	
Increase / (Decrease) in HAP Reserves			<u>(42,382)</u>	
			<u>\$ (49,067)</u>	
HAP Reserves at End of Period			<u>\$ (4,386)</u>	
Admin. Fee Reserves at End of Period			<u>\$ (59,181)</u>	

