

HOUSING AUTHORITY OF THE CITY OF MILLVILLE

BUDGET ANALYSIS

FOR THE FIVE MONTHS ENDED FEBRUARY 28, 2022

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HOUSING AUTHORITY OF THE CITY OF MILLVILLE
 Millville, New Jersey
STATEMENT OF NET ASSETS BY PROGRAM
 At February 28, 2022

	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	\$ 215,001	\$ 332,953	\$ 1,602,480	\$ 1,935,433	\$ 42,190
Restricted Cash	-	-	2,133	2,133	-
Cash - Tenant Security Deposits	-	-	11,094	11,094	-
Total Cash	215,001	332,953	1,615,707	1,948,660	42,190
Accounts Receivable - Tenants (Net)	-	-	(14,435)	(14,435)	-
Accounts Receivable - HUD	9,132	-	-	-	-
Accounts Receivable - Other	-	3,386	34,730	38,116	27,959
Due from Holly City Family Center	-	162,682	-	162,682	-
Prepaid Expenses and Other Current Assets	403	51,319	-	51,319	3,761
Interfund Receivables	-	107,953	-	107,953	-
Total Current Assets	224,536	658,293	1,636,002	2,294,295	73,910
<u>FIXED ASSETS</u>					
Land	-	-	517,188	517,188	-
Buildings and Improvements	-	21,512	33,148,783	33,170,295	451,809
Furniture, Equipment and Machinery	13,733	117,773	5,998,427	6,116,200	117,467
Construction in Progress	-	-	1,562,190	1,562,190	-
Total Fixed Assets	13,733	139,285	41,226,588	41,365,873	569,276
Less: Accumulated Depreciation	(8,282)	(126,333)	(31,819,216)	(31,945,549)	(200,862)
Net Fixed Assets	5,451	12,952	9,407,372	9,420,324	368,414
Deferred Outflows - Pension	4,435	32,286	37,461	69,747	-
Total Assets	\$ 234,422	\$ 703,531	\$ 11,080,835	\$ 11,784,366	\$ 442,324
<u>LIABILITIES AND NET ASSETS</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable:					
Vendors and Contractors	\$ 2,758	\$ 38,760	\$ 253,888	\$ 292,648	\$ 3,965
Accrued Expenses	8,375	6,338	126,261	132,599	6,572
Security Deposits Payable	-	-	11,144	11,144	-
Current Portion of Long-Term Debt	-	-	150,000	150,000	-
Deferred Revenue	12,709	-	100,279	100,279	8,630
Accrued Compensated Absences - Current	1,858	5,933	4,006	9,939	4,953
Due to Millville HA	-	-	-	-	161,366
Due to Other Governments	-	-	-	-	-
Interfund Payables	107,953	-	-	-	-
Total Current Liabilities	133,653	51,031	645,578	696,609	185,486
Long-Term Debt	-	-	605,000	605,000	3,091
Accrued Pension and OPEB Liabilities	144,296	1,123,864	1,225,234	2,349,098	-
Accrued Compensated Absences - Noncurrent	16,726	45,896	21,053	66,949	11,668
Total Liabilities	294,675	1,220,791	2,496,865	3,717,656	200,245
<u>NET ASSETS</u>					
Invested in Net Fixed Assets Net of Related D	5,451	12,952	8,652,372	8,665,324	365,323
Restricted Net Assets	-	-	2,133	2,133	-
Unrestricted Net Assets	(65,704)	(530,212)	(70,535)	(600,747)	(123,244)
Total Net Assets	(60,253)	(517,260)	8,583,970	8,066,710	242,079
Total Liabilities and Net Assets	\$ 234,422	\$ 703,531	\$ 11,080,835	\$ 11,784,366	\$ 442,324
UNP Excluding Pension and OPEB	\$ 74,157	\$ 561,366	\$ 1,117,238	\$ 1,678,604	\$ (123,244)

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE
LOW RENT PUBLIC HOUSING PROGRAM (ALL AMPS AND COCC)
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE FIVE MONTHS ENDED FEBRUARY 28, 2022**

	Annual Budget Feb. 28 , 2022	Budget to Feb. 28 , 2022	Actual to Feb. 28 , 2022	Variance Favorable / (Unfav.)
INCOME				
Dwelling Rentals	\$ 1,746,800	\$ 727,833	\$ 762,011	\$ 34,178
Excess Utility Charges	37,785	15,744	5,520	(10,224)
PHA and Sect. 8 Bookkeeping Fees	58,290	24,288	24,576	289
Public Housing Mgt Fee	443,222	184,676	166,126	(18,550)
Capital Fund Administrative Fee	97,304	40,543	50,236	9,693
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	6,767	6,125	(642)
Asset Management Fees	12,000	5,000	24,550	19,550
Management Fees - Other PHAs	87,550	36,479	37,244	765
Operating Funds from CFP	340,564	141,902	170,292	28,390
PFS Operating Subsidy	1,852,967	772,070	819,741	47,671
Investment Income	1,500	625	60	(565)
CARES Act Revenue	-	-	-	-
Other Income	251,760	104,900	75,395	(29,505)
Total Income	4,945,982	2,060,826	2,141,876	81,050
EXPENSES				
Administrative Salaries	567,597	236,499	219,713	16,786
Benefits	284,870	118,696	117,011	1,685
Audit	14,000	5,833	4,559	1,274
Management Fees	540,526	225,219	223,262	1,957
Bookkeeping Fee	42,165	17,569	17,400	169
Collection Losses	43,671	18,196	54,640	(36,444)
Telecommunications	47,500	19,792	20,140	(348)
Supplies	40,400	16,833	11,764	5,069
Computer Support	41,300	17,208	17,138	70
Legal	44,000	18,333	18,033	300
Accounting	72,000	30,000	34,300	(4,300)
Staff Training & Travel	47,500	19,792	6,803	12,989
Administrative Other	199,667	83,195	57,801	25,394
Total Administrative	1,985,196	827,165	802,564	24,601
Resident Services Expense	32,200	13,417	3,404	10,013
Total Tenant Services	32,200	13,417	3,404	10,013
Gas	307,100	127,958	115,313	12,645
Electric	325,300	135,542	145,108	(9,566)
Water/Sewer	369,700	154,042	154,636	(594)
Total Utilities	1,002,100	417,542	415,057	2,485
Maintenance Salaries	239,146	99,644	103,592	(3,948)
Benefits	109,429	45,595	42,798	2,797
Materials	230,289	95,954	82,898	13,056
Uniforms	1,600	667	683	(16)
Exterminating Contract	35,600	14,833	16,450	(1,617)
Plumbing/Electrical Service	64,800	27,000	31,435	(4,435)
HVAC Service	24,480	10,200	28,596	(18,396)
Vehicles	17,150	7,146	5,279	1,867
Trash Removal	65,700	27,375	47,830	(20,455)
Elevator contract	128,240	53,433	38,588	14,845
Miscellaneous Contracts	321,497	133,957	80,459	53,498
Total Maintenance	1,237,931	515,805	478,608	37,197
Security / Lease Enforcement Services	17,200	7,167	-	7,167
Total Protective Services	17,200	7,167	-	7,167
Insurance	247,000	102,917	103,131	(214)
PILOT	78,249	32,604	34,770	(2,166)
Interest & Other General Expenses	7,466	3,111	2,783	328
Total General Expenses	332,715	138,631	140,684	(2,053)
Total expenses, excl. Asset Mgt	4,607,342	1,919,726	1,840,317	79,409
Asset Management Fees	12,000	5,000	24,550	(19,550)
Total Expenses	4,619,342	1,924,726	1,864,867	59,859
Increase / (Decrease) in Net Assets from Operations	\$ 326,640	\$ 136,100	\$ 277,009	\$ 140,909
Net Assets - Beginning of Period	7,789,701	7,789,701	7,789,701	
Net Assets - End of Period	\$ 8,116,341	\$ 7,925,801	\$ 8,066,710	

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE
CENTRAL OFFICE COST CENTER
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE FIVE MONTHS ENDED FEBRUARY 28, 2022**

	Annual Budget Feb. 28 , 2022	Budget to Feb. 28 , 2022	Actual to Feb. 28 , 2022	Variance Favorable / (Unfav.)
INCOME				
PHA and Sect. 8 Bookkeeping Fees	\$ 58,290	\$ 24,288	\$ 23,540	\$ (748)
Public Housing Mgt Fee	443,222	184,676	147,251	(37,425)
Capital Fund Administrative Fee	97,304	40,543	50,236	9,693
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	6,767	8,060	1,293
Asset Management Fees	12,000	5,000	23,080	18,080
Management Fees - Other PHAs	87,550	36,479	37,244	765
Investment Income	150	63	60	(3)
Other Income	54,232	22,597	26,282	3,685
Total Income	<u>768,988</u>	<u>320,412</u>	<u>315,753</u>	<u>(4,659)</u>
EXPENSES				
Administrative Salaries	263,525	109,802	76,120	33,682
Administrative Benefits	109,172	45,488	42,620	2,868
Legal	40,000	16,667	12,597	4,070
Staff Training & Travel	37,000	15,417	6,429	8,988
Retiree Benefits	-	-	-	-
Travel / Meetings	-	-	-	-
Accounting	72,000	30,000	29,300	700
Audit	6,500	2,708	200	2,508
Administrative Other:				
Computer Operations	10,800	4,500	7,947	(3,447)
Telephone	8,000	3,333	2,740	593
Office Supplies & Equipment	14,400	6,000	2,585	3,415
Postage	2,400	1,000	-	1,000
Other	34,000	14,167	12,754	1,413
Total Administrative	<u>597,797</u>	<u>249,082</u>	<u>193,292</u>	<u>55,790</u>
Gas	-	-	-	-
Electric	-	-	-	-
Water/Sewer	-	-	-	-
Total Utilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supplies	3,000	1,250	-	2,083
Vehicle Maintenance	-	-	-	-
Total Maintenance	<u>3,000</u>	<u>1,250</u>	<u>-</u>	<u>2,083</u>
Insurance	5,000	2,083	18,574	(16,491)
Other	-	-	-	-
Total General Expenses	<u>5,000</u>	<u>2,083</u>	<u>18,574</u>	<u>(16,491)</u>
Depreciation Expense	-	-	-	-
Total Expenses	<u>605,797</u>	<u>252,415</u>	<u>211,866</u>	<u>40,549</u>
Increase / (Decrease) in Net Assets from Operations	\$ 163,191	\$ 67,996	\$ 103,887	\$ 35,891
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>\$ (495,543)</u>	<u>\$ (517,260)</u>	

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
STATEMENT OF OPERATING REVENUES AND EXPENDITURES (ALL AMPS)
FOR THE FIVE MONTHS ENDED FEBRUARY 28, 2022

	Annual Budget Feb. 28, 2022	Budget to Feb. 28, 2022	Actual to Feb. 28, 2022	Variance Favorable / (Unfav.)
INCOME				
Dwelling Rentals	\$ 1,684,300	\$ 561,433	\$ 762,011	\$ 200,578
Excess Utility Charges	23,400	7,800	5,520	(2,280)
Operating Funds from CFP	340,564	113,521	170,292	56,771
PFS Operating Subsidy	1,852,967	617,656	819,741	202,085
Investment Income	1,350	450	-	(450)
CARES Act Revenue	-	-	-	-
Other Income	197,528	65,843	49,113	(16,730)
Total Income	4,100,109	1,366,703	1,826,123	459,420
EXPENSES				
Administrative Salaries	304,072	101,357	143,593	(42,236)
Benefits	175,698	58,566	74,391	(15,825)
Audit	7,500	2,500	4,359	(1,859)
Management Fees	540,526	180,175	223,262	(43,087)
Bookkeeping Fee	42,165	14,055	17,400	(3,345)
Collection Losses	43,671	14,557	54,640	(40,083)
Telecommunications	39,500	13,167	17,400	(4,233)
Supplies	26,000	8,667	9,179	(512)
Computer Support	30,500	10,167	9,191	976
Legal	4,000	1,333	5,436	(4,103)
Staff Training & Travel	10,500	3,500	374	3,126
CARES Act Expense	-	-	-	-
Administrative Other	165,667	55,222	45,047	10,175
Total Administrative	1,389,799	463,266	609,272	(146,006)
Resident Services Expense	32,200	10,733	3,404	7,329
Total Tenant Services	32,200	10,733	3,404	7,329
Gas	307,100	102,367	115,313	(12,946)
Electric	325,300	108,433	145,108	(36,675)
Water/Sewer	369,700	123,233	154,636	(31,403)
Total Utilities	1,002,100	334,033	415,057	(81,024)
Maintenance Salaries	239,146	79,715	103,592	(23,877)
Benefits	109,429	36,476	42,798	(6,322)
Materials	227,289	75,763	82,898	(7,135)
Uniforms	1,600	533	683	(150)
Exterminating Contract	35,600	11,867	16,450	(4,583)
Plumbing/Electrical Service	64,800	21,600	31,435	(9,835)
HVAC Service	24,480	8,160	28,596	(20,436)
Vehicles	17,150	5,717	5,279	438
Trash Removal	65,700	21,900	47,830	(25,930)
Elevator contract	128,240	42,747	38,588	4,159
Miscellaneous Contracts	321,497	107,166	80,459	26,707
Total Maintenance	1,234,931	411,644	478,608	(66,964)
Security / Lease Enforcement Services	17,200	5,733	-	5,733
Total Protective Services	17,200	5,733	-	5,733
Insurance	242,000	80,667	84,557	(3,890)
PILOT	78,249	26,083	34,770	(8,687)
Interest & Other General Expenses	7,466	2,489	2,783	(294)
Total General Expenses	327,715	109,238	122,110	(12,872)
Total expenses, excl. Asset Mgt	4,003,945	1,334,648	1,628,451	(293,803)
Asset Management Fees	12,000	4,000	24,550	(20,550)
Total Expenses	4,015,945	1,338,648	1,653,001	(314,353)
Increase / (Decrease) in Net Assets from Operations	\$ 84,164	\$ 28,055	\$ 173,122	\$ 145,067
Net Assets - Beginning of Period	8,353,240	8,353,240	8,410,848	
Net Assets - End of Period	\$ 8,437,404	\$ 8,381,295	\$ 8,583,970	\$ 202,675