

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
BUDGET ANALYSIS
FOR THE SEVEN MONTHS ENDED MAY 31, 2022

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HOUSING AUTHORITY OF THE CITY OF MILLVILLE
 Millville, New Jersey
STATEMENT OF NET ASSETS BY PROGRAM
 At May 31, 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	\$ 174,483	\$ 297,959	\$ 1,685,884	\$ 1,983,843	\$ 26,674
Restricted Cash	(2)	-	2,133	2,133	-
Cash - Tenant Security Deposits	-	-	11,094	11,094	-
Total Cash	174,481	297,959	1,699,110	1,997,070	26,674
Accounts Receivable - Tenants (Net)	-	-	(5,978)	(5,978)	-
Accounts Receivable - HUD	-	-	(3)	(3)	-
Accounts Receivable - Other	-	-	27,864	27,864	32,524
Due from Holly City Family Center	-	190,146	(3,055)	187,090	-
Prepaid Expenses and Other Current Assets	(112)	129,903	(48,991)	80,912	2,420
Interfund Receivables	-	62,300	-	62,300	-
Total Current Assets	174,369	680,308	1,668,948	2,349,256	61,618
<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	6,005,492	6,151,992	117,467
Construction in Progress	-	-	1,621,433	1,621,433	-
Total Fixed Assets	13,733	168,012	41,292,893	41,460,905	569,276
Less: Accumulated Depreciation	(8,282)	(126,333)	(31,819,216)	(31,945,549)	(200,862)
Net Fixed Assets	5,451	41,679	9,473,677	9,515,356	368,414
Deferred Outflows - Pension	15,032	109,440	126,981	236,422	-
Total Assets	\$ 194,852	\$ 831,428	\$ 11,269,605	\$ 12,101,033	\$ 430,032
<u>LIABILITIES AND NET ASSETS</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable:					
Vendors and Contractors	\$ 634	\$ 20,403	\$ 181,557	\$ 201,960	\$ 9,735
Accrued Expenses	1,560	5,880	68,381	74,261	7,350
Security Deposits Payable	-	-	10,928	10,928	-
Current Portion of Long-Term Debt	-	-	150,000	150,000	-
Deferred Revenue	12,709	-	57,028	57,028	9,581
Accrued Compensated Absences - Current	1,858	6,433	4,506	10,939	4,953
Due to Millville HA	-	-	-	-	185,736
Due to Other Governments	-	-	97,099	97,099	-
Interfund Payables	62,300	-	-	-	-
Total Current Liabilities	79,061	32,716	569,499	602,215	217,354
Long-Term Debt	-	-	605,000	605,000	2,069
Accrued Pension and OPEB Liabilities	206,059	1,573,517	1,746,955	3,320,472	-
Accrued Compensated Absences - Noncurrent	16,726	45,896	21,053	66,949	11,667
Total Liabilities	301,846	1,652,129	2,942,507	4,594,636	231,091
<u>NET ASSETS</u>					
Invested in Net Fixed Assets Net of Related D	5,451	41,679	8,718,677	8,760,356	366,345
Restricted Net Assets	(2,608)	-	2,131	2,133	-
Unrestricted Net Assets	(109,837)	(862,380)	(393,712)	(1,256,092)	(167,404)
Total Net Assets	(106,994)	(820,700)	8,327,095	7,506,397	198,941
Total Liabilities and Net Assets	\$ 194,852	\$ 831,428	\$ 11,269,605	\$ 12,101,033	\$ 430,032
UNP Excluding Pension and OPEB	\$ 81,190	\$ 601,697	\$ 1,226,262	\$ 1,827,959	\$ (167,404)

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
LOW RENT PUBLIC HOUSING PROGRAM (ALL AMPS AND COCC)
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE SEVEN MONTHS ENDED MAY 31, 2022

	Annual Budget May 31, 2022	Budget to May 31, 2022	Actual to May 31, 2022	Variance Favorable / (Unfav.)
INCOME				
Dwelling Rentals	\$ 1,746,800	\$ 1,164,533	\$ 1,216,578	\$ 52,045
Excess Utility Charges	37,785	25,190	12,680	(12,510)
PHA and Sect. 8 Bookkeeping Fees	58,290	38,860	39,576	716
Public Housing Mgt Fee	443,222	295,481	266,523	(28,958)
Capital Fund Administrative Fee	97,304	64,869	77,731	12,862
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	10,827	14,264	3,437
Asset Management Fees	12,000	8,000	39,280	31,280
Management Fees - Other PHAs	87,550	58,367	51,071	(7,296)
Operating Funds from CFP	340,564	227,043	325,766	98,723
PFS Operating Subsidy	1,852,967	1,235,311	1,261,398	26,086
Investment Income	1,500	1,000	97	(903)
CARES Act Revenue	-	-	-	-
Other Income	251,760	167,840	199,717	31,877
Total Income	4,945,982	3,297,321	3,504,680	207,359
EXPENSES				
Administrative Salaries	567,597	378,398	357,635	20,763
Benefits	284,870	189,913	154,755	35,159
Audit	14,000	9,333	7,484	1,849
Management Fees	540,526	360,351	366,779	(6,429)
Bookkeeping Fee	42,165	28,110	27,728	383
Collection Losses	43,671	29,114	53,779	(24,665)
Telecommunications	47,500	31,667	47,466	(15,799)
Supplies	40,400	26,933	19,735	7,198
Computer Support	41,300	27,533	38,025	(10,491)
Legal	44,000	29,333	35,336	(6,002)
Accounting	72,000	48,000	47,275	725
Staff Training & Travel	47,500	31,667	13,330	18,337
Administrative Other	199,667	133,111	85,709	47,402
Total Administrative	1,985,196	1,323,464	1,255,035	68,429
Resident Services Expense	32,200	21,467	9,201	12,265
Total Tenant Services	32,200	21,467	9,201	12,265
Gas	307,100	204,733	206,060	(1,327)
Electric	325,300	189,758	221,151	(31,393)
Water/Sewer	369,700	215,658	221,461	(5,803)
Total Utilities	1,002,100	610,150	648,673	(38,523)
Maintenance Salaries	239,146	139,502	166,648	(27,146)
Benefits	109,429	63,834	67,207	(3,373)
Materials	230,289	134,335	143,549	(9,214)
Uniforms	1,600	933	683	251
Exterminating Contract	35,600	20,767	12,060	8,707
Plumbing/Electrical Service	64,800	37,800	62,191	(24,391)
HVAC Service	24,480	14,280	37,316	(23,036)
Vehicles	17,150	10,004	8,923	1,081
Trash Removal	65,700	38,325	67,439	(29,114)
Elevator contract	128,240	74,807	76,593	(1,786)
Miscellaneous Contracts	321,497	187,540	203,965	(16,425)
Total Maintenance	1,237,931	722,126	846,573	(124,447)
Security / Lease Enforcement Services	17,200	10,033	-	10,033
Total Protective Services	17,200	10,033	-	10,033
Insurance	247,000	144,083	165,010	(20,927)
PILOT	78,249	45,645	56,010	(10,365)
Interest & Other General Expenses	7,466	4,355	2,783	1,572
Total General Expenses	332,715	194,084	223,803	(29,719)
Total expenses, excl. Asset Mgt	4,607,342	2,881,324	2,983,285	(101,961)
Asset Management Fees	12,000	7,000	-	7,000
Total Expenses	4,619,342	2,888,324	2,983,285	(94,961)
Increase / (Decrease) in Net Assets from Operations	\$ 326,640	\$ 408,997	\$ 521,395	\$ 112,398
Net Assets - Beginning of Period	6,985,002	6,985,002	6,985,002	
Net Assets - End of Period	\$ 7,311,642	\$ 7,393,999	\$ 7,506,397	

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
CENTRAL OFFICE COST CENTER
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE SEVEN MONTHS ENDED MAY 31, 2022

	Annual Budget May 31, 2022	Budget to May 31, 2022	Actual to May 31, 2022	Variance Favorable / (Unfav.)
INCOME				
PHA and Sect. 8 Bookkeeping Fees	\$ 58,290	\$ 38,860	\$ 37,551	\$ (1,309)
Public Housing Mgt Fee	443,222	295,481	317,039	21,557
Capital Fund Administrative Fee	97,304	64,869	-	(64,869)
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	10,827	14,264	3,437
Asset Management Fees	12,000	8,000	36,340	28,340
Management Fees - Other PHAs	87,550	58,367	51,071	(7,296)
Investment Income	150	100	97	(3)
Other Income	54,232	36,155	39,024	2,869
Total Income	<u>768,988</u>	<u>512,659</u>	<u>495,385</u>	<u>(17,273)</u>
EXPENSES				
Administrative Salaries	263,525	175,683	127,611	48,072
Administrative Benefits	109,172	72,781	42,346	30,435
Legal	40,000	26,667	23,747	2,919
Staff Training & Travel	37,000	24,667	9,086	15,581
Retiree Benefits	-	-	-	-
Travel / Meetings	-	-	-	-
Accounting	72,000	48,000	47,275	725
Audit	6,500	4,333	350	3,983
Administrative Other:			-	
Computer Operations	10,800	7,200	10,511	(3,311)
Telephone	8,000	5,333	5,886	(552)
Office Supplies & Equipment	14,400	9,600	5,079	4,521
Postage	2,400	1,600	1,789	(189)
Other	34,000	22,667	18,672	3,995
Total Administrative	<u>597,797</u>	<u>398,531</u>	<u>292,352</u>	<u>106,179</u>
Gas	-	-	-	-
Electric	-	-	-	-
Water/Sewer	-	-	-	-
Total Utilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supplies	3,000	2,000	371	2,962
Vehicle Maintenance	-	-	-	-
Total Maintenance	<u>3,000</u>	<u>2,000</u>	<u>371</u>	<u>2,962</u>
Insurance	5,000	3,333	29,719	(26,386)
Other	-	-	-	-
Total General Expenses	<u>5,000</u>	<u>3,333</u>	<u>29,719</u>	<u>(26,386)</u>
Depreciation Expense	-	-	-	-
Total Expenses	<u>605,797</u>	<u>403,865</u>	<u>322,442</u>	<u>81,422</u>
Increase / (Decrease) in Net Assets from Operations	\$ 163,191	\$ 108,794	\$ 172,943	\$ 64,149
Prior Period Adjustment	-	-	-	
Net Assets - Beginning of Period	<u>(993,643)</u>	<u>(993,643)</u>	<u>(993,643)</u>	
Net Assets - End of Period	<u>\$ (830,452)</u>	<u>\$ (884,849)</u>	<u>\$ (820,700)</u>	

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
STATEMENT OF OPERATING REVENUES AND EXPENDITURES (ALL AMPS)
FOR THE SEVEN MONTHS ENDED MAY 31, 2022

	Annual Budget May 31, 2022	Budget to May 31, 2022	Actual to May 31, 2022	Variance Favorable / (Unfav.)
INCOME				
Dwelling Rentals	\$ 1,684,300	\$ 982,508	\$ 1,216,578	\$ 234,070
Excess Utility Charges	23,400	13,650	12,680	(970)
Operating Funds from CFP	340,564	198,662	325,766	127,104
PFS Operating Subsidy	1,852,967	1,080,897	1,261,398	180,500
Investment Income	1,350	788	-	(788)
CARES Act Revenue	-	-	-	-
Other Income	197,528	115,225	160,693	45,468
Total Income	<u>4,100,109</u>	<u>2,391,730</u>	<u>3,009,295</u>	<u>617,565</u>
EXPENSES				
Administrative Salaries	304,072	177,375	230,024	(52,649)
Benefits	175,698	102,491	112,409	(9,918)
Audit	7,500	4,375	7,134	(2,759)
Management Fees	540,526	315,307	366,779	(51,473)
Bookkeeping Fee	42,165	24,596	27,728	(3,131)
Collection Losses	43,671	25,475	53,779	(28,304)
Telecommunications	39,500	23,042	41,580	(18,539)
Supplies	26,000	15,167	14,656	511
Computer Support	30,500	17,792	27,514	(9,723)
Legal	4,000	2,333	11,588	(9,255)
Staff Training & Travel	10,500	6,125	4,244	1,881
CARES Act Expense	-	-	-	-
Administrative Other	165,667	96,639	67,037	29,602
Total Administrative	<u>1,389,799</u>	<u>810,716</u>	<u>964,472</u>	<u>(153,756)</u>
Resident Services Expense	32,200	18,783	9,201	9,582
Total Tenant Services	<u>32,200</u>	<u>18,783</u>	<u>9,201</u>	<u>9,582</u>
Gas	307,100	179,142	206,060	(26,918)
Electric	325,300	189,758	221,151	(31,393)
Water/Sewer	369,700	215,658	221,461	(5,803)
Total Utilities	<u>1,002,100</u>	<u>584,558</u>	<u>648,673</u>	<u>(64,114)</u>
Maintenance Salaries	239,146	139,502	166,648	(27,146)
Benefits	109,429	63,834	67,207	(3,373)
Materials	227,289	132,585	143,177	(10,592)
Uniforms	1,600	933	683	251
Exterminating Contract	35,600	20,767	12,060	8,707
Plumbing/Electrical Service	64,800	37,800	62,191	(24,391)
HVAC Service	24,480	14,280	37,316	(23,036)
Vehicles	17,150	10,004	8,923	1,081
Trash Removal	65,700	38,325	67,439	(29,114)
Elevator contract	128,240	74,807	76,593	(1,786)
Miscellaneous Contracts	321,497	187,540	203,965	(16,425)
Total Maintenance	<u>1,234,931</u>	<u>720,376</u>	<u>846,202</u>	<u>(125,825)</u>
Security / Lease Enforcement Services	17,200	10,033	-	10,033
Total Protective Services	<u>17,200</u>	<u>10,033</u>	<u>-</u>	<u>10,033</u>
Insurance	242,000	141,167	135,291	5,876
PILOT	78,249	45,645	56,010	(10,365)
Interest & Other General Expenses	7,466	4,355	2,783	1,572
Total General Expenses	<u>327,715</u>	<u>191,167</u>	<u>194,084</u>	<u>(2,917)</u>
Total expenses, excl. Asset Mgt	<u>4,003,945</u>	<u>2,335,635</u>	<u>2,662,632</u>	<u>(326,997)</u>
Asset Management Fees	12,000	4,000	-	4,000
Total Expenses	<u>4,015,945</u>	<u>2,339,635</u>	<u>2,662,632</u>	<u>(322,997)</u>
Increase / (Decrease) in Net Assets from Operations	\$ 84,164	\$ 52,096	\$ 346,663	\$ 294,568
Net Assets - Beginning of Period	<u>7,978,645</u>	<u>7,978,645</u>	<u>7,978,645</u>	
Net Assets - End of Period	<u>\$ 8,062,809</u>	<u>\$ 8,030,741</u>	<u>\$ 8,325,308</u>	<u>\$ 294,568</u>