

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE**  
**BUDGET ANALYSIS**  
**FOR THE NINE MONTHS ENDED JUNE 30, 2022**

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HOUSING AUTHORITY OF THE CITY OF MILLVILLE  
 Millville, New Jersey  
STATEMENT OF NET ASSETS BY PROGRAM  
 At June 30, 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	\$ 189,977	\$ 187,898	\$ 1,710,915	\$ 1,898,813	\$ 26,274
Restricted Cash	-	-	2,133	2,133	-
Cash - Tenant Security Deposits	-	-	11,094	11,094	-
Total Cash	<u>189,977</u>	<u>187,898</u>	<u>1,724,142</u>	<u>1,912,040</u>	<u>26,274</u>
Accounts Receivable - Tenants (Net)	-	-	22,857	22,857	-
Accounts Receivable - HUD	960	8,109	20,268	28,377	-
Accounts Receivable - Other	-	198	27,743	27,941	41,697
Due from Holly City Family Center	-	185,630	-	185,630	-
Prepaid Expenses and Other Current Assets	2,012	253,814	(73,668)	180,146	1,963
Interfund Receivables	-	74,974	-	74,974	-
Total Current Assets	<u>192,949</u>	<u>710,623</u>	<u>1,721,342</u>	<u>2,431,965</u>	<u>69,934</u>
<u>FIXED ASSETS</u>					
Land	-	-	517,188	517,188	-
Buildings and Improvements	-	21,512	33,162,907	33,184,419	451,809
Furniture, Equipment and Machinery	13,733	175,227	5,991,368	6,166,595	117,467
Construction in Progress	-	-	1,562,192	1,562,192	-
Total Fixed Assets	<u>13,733</u>	<u>196,739</u>	<u>41,233,655</u>	<u>41,430,394</u>	<u>569,276</u>
Less: Accumulated Depreciation	<u>(8,282)</u>	<u>(126,333)</u>	<u>(31,819,216)</u>	<u>(31,945,549)</u>	<u>(200,862)</u>
Net Fixed Assets	5,451	70,406	9,414,439	9,484,845	368,414
Deferred Outflows - Pension	15,032	109,440	126,982	236,422	-
Total Assets	<u>\$ 213,432</u>	<u>\$ 890,469</u>	<u>\$ 11,262,763</u>	<u>\$ 12,153,232</u>	<u>\$ 438,348</u>
<u>LIABILITIES AND NET ASSETS</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable:					
Vendors and Contractors	\$ 901	\$ 18,960	\$ 375,334	\$ 394,294	\$ 9,735
Accrued Expenses	2,509	8,543	26,430	34,973	8,277
Security Deposits Payable	-	-	11,693	11,693	-
Current Portion of Long-Term Debt	-	-	150,000	150,000	-
Deferred Revenue	-	-	53,461	53,461	10,119
Accrued Compensated Absences - Current	1,858	6,600	5,339	11,939	4,953
Due to Millville HA	-	-	-	-	184,275
Due to Other Governments	-	-	-	-	-
Interfund Payables	74,973	-	-	-	-
Total Current Liabilities	<u>80,241</u>	<u>34,103</u>	<u>622,257</u>	<u>656,360</u>	<u>217,359</u>
Long-Term Debt	-	-	605,000	605,000	1,041
Accrued Pension and OPEB Liabilities	206,059	1,573,517	1,746,956	3,320,473	-
Accrued Compensated Absences - Noncurrent	16,726	45,896	21,053	66,949	11,668
Total Liabilities	<u>303,026</u>	<u>1,653,516</u>	<u>2,995,266</u>	<u>4,648,782</u>	<u>230,068</u>
<u>NET ASSETS</u>					
Invested in Net Fixed Assets Net of Related D	5,451	70,406	8,659,439	8,729,845	367,373
Restricted Net Assets	-	-	2,133	2,133	-
Unrestricted Net Assets	<u>(95,045)</u>	<u>(833,453)</u>	<u>(394,075)</u>	<u>(1,227,528)</u>	<u>(159,093)</u>
Total Net Assets	<u>(89,594)</u>	<u>(763,047)</u>	<u>8,267,497</u>	<u>7,504,450</u>	<u>208,280</u>
Total Liabilities and Net Assets	<u>\$ 213,432</u>	<u>\$ 890,469</u>	<u>\$ 11,262,763</u>	<u>\$ 12,153,232</u>	<u>\$ 438,348</u>
UNP Excluding Pension and OPEB	<u>\$ 95,982</u>	<u>\$ 630,624</u>	<u>\$ 1,225,899</u>	<u>\$ 1,856,523</u>	<u>\$ (159,093)</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 NINE MONTHS ENDED JUNE 30, 2022**

	Annual Budget <u>June 30, 2022</u>	Budget to June 30, 2022	Actual to June 30, 2022	Variance Favorable / (Unfav.)
<b>INCOME</b>				
Dwelling Rentals	\$ 1,746,800	\$ 1,310,100	\$ 1,396,679	\$ 86,579
Excess Utility Charges	37,785	28,339	15,520	(12,819)
PHA and Sect. 8 Bookkeeping Fees	58,290	43,718	44,383	666
Public Housing Mgt Fee	443,222	332,417	313,124	(19,293)
Capital Fund Administrative Fee	97,304	72,978	82,671	9,693
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	12,180	16,018	3,838
Asset Management Fees	12,000	9,000	44,190	35,190
Management Fees - Other PHAs	87,550	65,663	58,367	(7,296)
Operating Funds from CFP	340,564	255,423	288,566	33,143
PFS Operating Subsidy	1,852,967	1,389,725	1,401,575	11,850
Investment Income	1,500	1,125	116	(1,009)
Other Income	251,760	188,820	207,116	18,296
Total Income	<u>4,945,982</u>	<u>3,709,487</u>	<u>3,868,325</u>	<u>158,839</u>
<b>EXPENSES</b>				
Administrative Salaries	567,597	425,698	398,079	27,619
Benefits	284,870	213,653	208,833	4,820
Audit	14,000	10,500	8,459	2,041
Management Fees	540,526	405,395	401,323	4,072
Bookkeeping Fee	42,165	31,624	31,200	424
Collection Losses	43,671	32,753	55,591	(22,838)
Telecommunications	47,500	35,625	35,715	(90)
Supplies	40,400	30,300	22,404	7,896
Computer Support	41,300	30,975	35,572	(4,597)
Legal	44,000	33,000	35,398	(2,398)
Accounting	72,000	54,000	52,275	1,725
Staff Training & Travel	47,500	35,625	10,497	25,128
Administrative Other	199,667	149,750	118,220	31,530
Total Administrative	<u>1,985,196</u>	<u>1,488,897</u>	<u>1,413,566</u>	<u>75,331</u>
Resident Services Expense	32,200	24,150	10,826	13,324
Total Tenant Services	<u>32,200</u>	<u>24,150</u>	<u>10,826</u>	<u>13,324</u>
Gas	307,100	230,325	223,794	6,531
Electric	325,300	243,975	243,384	591
Water/Sewer	369,700	277,275	269,069	8,206
Total Utilities	<u>1,002,100</u>	<u>751,575</u>	<u>736,247</u>	<u>15,328</u>
Maintenance Salaries	239,146	179,360	202,227	(22,868)
Benefits	109,429	82,072	47,474	34,598
Materials	230,289	172,717	165,114	7,603
Uniforms	1,600	1,200	883	317
Exterminating Contract	35,600	26,700	21,180	5,520
Plumbing/Electrical Service	64,800	48,600	62,191	(13,591)
HVAC Service	24,480	18,360	35,627	(17,267)
Vehicles	17,150	12,863	9,170	3,693
Trash Removal	65,700	49,275	73,947	(24,672)
Elevator contract	128,240	96,180	86,623	9,557
Miscellaneous Contracts	321,497	241,123	188,206	52,917
Total Maintenance	<u>1,237,931</u>	<u>928,448</u>	<u>892,642</u>	<u>35,806</u>
Security / Lease Enforcement Services	17,200	12,900	-	12,900
Total Protective Services	<u>17,200</u>	<u>12,900</u>	<u>-</u>	<u>12,900</u>
Insurance	247,000	185,250	185,636	(386)
PILOT	78,249	58,687	63,089	(4,402)
Interest & Other General Expenses	7,466	5,600	2,783	2,817
Total General Expenses	<u>332,715</u>	<u>249,536</u>	<u>251,508</u>	<u>(1,972)</u>
Total expenses, excl. Asset Mgt	4,607,342	3,455,507	3,304,789	150,718
Asset Management Fees	12,000	9,000	44,190	(35,190)
Total Expenses	<u>4,619,342</u>	<u>3,464,507</u>	<u>3,348,979</u>	<u>115,528</u>
Increase / (Decrease) in Net Assets from Operations	\$ 326,640	\$ 244,980	\$ 519,346	\$ 274,366
Net Assets - Beginning of Period	6,985,104	6,985,104	6,985,104	
Net Assets - End of Period	<u>\$ 7,311,744</u>	<u>\$ 7,230,084</u>	<u>\$ 7,504,450</u>	

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE  
CENTRAL OFFICE COST CENTER  
STATEMENT OF OPERATING REVENUES AND EXPENDITURES  
FOR THE NINE MONTHS ENDED JUNE 30, 2022**

	<b>Annual Budget <u>June 30, 2022</u></b>	<b>Budget to <u>June 30, 2022</u></b>	<b>Actual to <u>June 30, 2022</u></b>	<b>Variance Favorable / (Unfav.)</b>
<b>INCOME</b>				
PHA and Sect. 8 Bookkeeping Fees	\$ 58,290	\$ 43,718	\$ 42,036	\$ (1,682)
Public Housing Mgt Fee	443,222	332,417	313,124	(19,293)
Capital Fund Administrative Fee	97,304	72,978	82,671	9,693
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	12,180	16,018	3,838
Asset Management Fees	12,000	9,000	40,760	31,760
Management Fees - Other PHAs	87,550	65,663	58,367	(7,296)
Investment Income	150	113	116	4
Other Income	54,232	40,674	43,612	2,938
Total Income	<u>768,988</u>	<u>576,741</u>	<u>596,704</u>	<u>19,963</u>
<b>EXPENSES</b>				
Administrative Salaries	263,525	197,644	142,314	55,330
Administrative Benefits	109,172	81,879	49,426	32,453
Legal	40,000	30,000	22,250	7,750
Staff Training & Travel	37,000	27,750	5,977	21,773
Retiree Benefits	-	-	-	-
Travel / Meetings	-	-	-	-
Accounting	72,000	54,000	52,275	1,725
Audit	6,500	4,875	400	4,475
Administrative Other:	-	-	-	-
Computer Operations	10,800	8,100	11,045	(2,945)
Telephone	8,000	6,000	4,691	1,309
Office Supplies & Equipment	14,400	10,800	6,051	4,749
Postage	2,400	1,800	1,816	(16)
Other	34,000	25,500	35,102	(9,602)
Total Administrative	<u>597,797</u>	<u>448,348</u>	<u>331,347</u>	<u>117,001</u>
Gas	-	-	-	-
Electric	-	-	-	-
Water/Sewer	-	-	-	-
Total Utilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Supplies	3,000	2,250	1,325	2,425
Vehicle Maintenance	-	-	-	-
Total Maintenance	<u>3,000</u>	<u>2,250</u>	<u>1,325</u>	<u>2,425</u>
Insurance	5,000	3,750	33,434	(29,684)
Other	-	-	-	-
Total General Expenses	<u>5,000</u>	<u>3,750</u>	<u>33,434</u>	<u>(29,684)</u>
Depreciation Expense	-	-	-	-
Total Expenses	<u>605,797</u>	<u>454,348</u>	<u>366,106</u>	<u>88,242</u>
Increase / (Decrease) in Net Assets from Operations	\$ 163,191	\$ 122,393	\$ 230,598	\$ 108,205
Prior Period Adjustment	-	-	-	-
Net Assets - Beginning of Period	<u>(993,645)</u>	<u>(993,645)</u>	<u>(993,645)</u>	<u>-</u>
Net Assets - End of Period	<u>\$ (830,454)</u>	<u>\$ (871,252)</u>	<u>\$ (763,047)</u>	<u>\$ 108,205</u>

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE**  
**STATEMENT OF OPERATING REVENUES AND EXPENDITURES (ALL AMPS)**  
**FOR THE NINE MONTHS ENDED JUNE 30, 2022**

	<u>Annual Budget June 30, 2022</u>	<u>Budget to June 30, 2022</u>	<u>Actual to June 30, 2022</u>	<u>Variance Favorable / (Unfav.)</u>
<b>INCOME</b>				
Dwelling Rentals	\$ 1,684,300	\$ 561,433	\$ 1,396,679	\$ 835,246
Excess Utility Charges	23,400	7,800	15,520	7,720
Operating Funds from CFP	340,564	113,521	288,566	175,045
PFS Operating Subsidy	1,852,967	617,656	1,401,575	783,919
Investment Income	1,350	450	-	(450)
CARES Act Revenue	-	-	-	-
Other Income	197,528	65,843	163,504	97,661
<b>Total Income</b>	<b>4,100,109</b>	<b>1,366,703</b>	<b>3,271,621</b>	<b>1,904,918</b>
<b>EXPENSES</b>				
Administrative Salaries	304,072	101,357	255,765	(154,408)
Benefits	175,698	58,566	159,407	(100,841)
Audit	7,500	2,500	8,059	(5,559)
Management Fees	540,526	180,175	401,323	(221,148)
Bookkeeping Fee	42,165	14,055	31,200	(17,145)
Collection Losses	43,671	14,557	55,591	(41,034)
Telecommunications	39,500	13,167	31,024	(17,857)
Supplies	26,000	8,667	16,353	(7,686)
Computer Support	30,500	10,167	24,527	(14,360)
Legal	4,000	1,333	13,148	(11,815)
Staff Training & Travel	10,500	3,500	4,520	(1,020)
CARES Act Expense	-	-	-	-
Administrative Other	165,667	55,222	83,118	(27,896)
<b>Total Administrative</b>	<b>1,389,799</b>	<b>463,266</b>	<b>1,084,035</b>	<b>(620,769)</b>
Resident Services Expense	32,200	10,733	10,826	(93)
<b>Total Tenant Services</b>	<b>32,200</b>	<b>10,733</b>	<b>10,826</b>	<b>(93)</b>
Gas	307,100	102,367	223,794	(121,427)
Electric	325,300	108,433	243,384	(134,951)
Water/Sewer	369,700	123,233	269,069	(145,836)
<b>Total Utilities</b>	<b>1,002,100</b>	<b>334,033</b>	<b>736,247</b>	<b>(402,214)</b>
Maintenance Salaries	239,146	79,715	202,227	(122,512)
Benefits	109,429	36,476	47,474	(10,998)
Materials	227,289	75,763	163,789	(88,026)
Uniforms	1,600	533	883	(350)
Exterminating Contract	35,600	11,867	21,180	(9,313)
Plumbing/Electrical Service	64,800	21,600	62,191	(40,591)
HVAC Service	24,480	8,160	35,627	(27,467)
Vehicles	17,150	5,717	9,170	(3,453)
Trash Removal	65,700	21,900	73,947	(52,047)
Elevator contract	128,240	42,747	86,623	(43,876)
Miscellaneous Contracts	321,497	107,166	188,206	(81,040)
<b>Total Maintenance</b>	<b>1,234,931</b>	<b>411,644</b>	<b>891,317</b>	<b>(479,673)</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	152,202	(71,535)
PILOT	78,249	26,083	63,089	(37,006)
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>218,074</b>	<b>(108,836)</b>
<b>Total expenses, excl. Asset Mgt</b>	<b>4,003,945</b>	<b>1,334,648</b>	<b>2,940,499</b>	<b>(1,605,851)</b>
Asset Management Fees	12,000	4,000	44,190	(40,190)
<b>Total Expenses</b>	<b>4,015,945</b>	<b>1,338,648</b>	<b>2,984,689</b>	<b>(1,646,041)</b>
Increase / (Decrease) in Net Assets from Operations	\$ 84,164	\$ 28,055	\$ 286,932	\$ 258,877
Net Assets - Beginning of Period	7,978,749	7,978,749	7,978,749	
<b>Net Assets - End of Period</b>	<b>\$ 8,062,913</b>	<b>\$ 8,006,804</b>	<b>\$ 8,265,681</b>	<b>\$ 258,877</b>

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE  
HOUSING CHOICE VOUCHER PROGRAM  
ACTUAL VS. BUDGETED STATEMENT OF OPERATIONS  
FOR THE NINE MONTHS ENDED JUNE 30, 2022**

	<b>Annual Budget <u>June 30, 2022</u></b>	<b>Budget to <u>June 30, 2022</u></b>	<b>Actual to <u>June 30, 2022</u></b>	<b>Variance Favorable / <u>(Unfav.)</u></b>
<b>INCOME</b>				
HAP Subsidy	\$ 1,580,000.00	\$ 1,185,000	\$ 1,161,995	\$ (23,005)
Admin. Fee Subsidy	168,138	126,104	133,330	7,227
Fraud Recovery	3,000	2,250	1,072	(1,178)
Interest Income	-	-	17	17
CARES Act Revenue	-	-	12,709	12,709
Other Income	24,500	18,375	19,084	709
<b>Total Income</b>	<b>1,775,638</b>	<b>1,331,728.50</b>	<b>1,328,207</b>	<b>(3,522)</b>
<b>EXPENSES</b>				
CARES Act Expenses	-	-	12,709	(12,709)
CARES Act Expense Contra	-	-	(12,709)	12,709
Management Fee to Central Office	16,240	12,180	16,016	(3,836)
Bookkeeping Fee to COCC	16,125	12,094	11,458	636
Administrative Salaries	90,664	67,998	74,571	(6,573)
Employee Benefits	42,049	31,537	25,392	6,145
Legal	2,000	1,500	1,000	500
Audit	1,000	750	-	750
Travel & Training	1,500	1,125	1,361	(236)
Sundry Administrative Expense	7,700	5,775	11,549	(5,774)
Telephone	2,600	1,950	2,401	(451)
Supplies	3,000	2,250	452	1,798
Computer Support & Maintenance	3,800	2,850	5,909	(3,059)
Insurance	5,000	3,750	1,500	2,250
Housing Assistance Payments	1,581,500	1,186,125	1,200,527	(14,402)
<b>Total Expenses</b>	<b>1,773,178</b>	<b>1,329,883.50</b>	<b>1,352,136</b>	<b>(22,253)</b>
Increase / (Decrease) in Net Assets from Operations	\$ 2,460	\$ 1,845	\$ (23,929)	\$ (25,774)
Net Assets - Beginning of Period	(14,500)	(14,500)	(65,665)	
Net Assets - End of Period	\$ (12,040)	\$ (12,655)	\$ (89,594)	
Increase / (Decrease) in Admin. Fee Reserves			\$ 14,067	
Increase / (Decrease) in HAP Reserves			(37,996)	
			\$ (23,929)	
HAP Reserves at End of Period			\$ -	
Admin. Fee Reserves at End of Period			\$ (89,594)	

