

Millville Housing Authority

FASS Scoring

June 30, 2012

Subindicator #1: Quick Ratio (Measures Liquidity) 12 POINTS - Must be greater than a RATIO of 2 to receive entire 12 points

	AMP 1 HBC	AMP 2 CVC FER	AMP 3 RVW	AMP 4 RVE	AMP 5 JCP	AMP 6 MVP SCT
111 - Cash-Unrestricted	85,459	213,505	137,212	156,402	184,886	18,274
1111-00-010 Cash-General Fund	82,283	110,030	135,035	152,530	182,386	(31,929) 50,203
1111-00-020 Cash-Payroll		110,030	103,475			(31,929) 50,203
1111-00-030 Cash-Rental	3,176	2,430	3,950	3,622	2,249	4,167 2,546
1111-00-090 Petty Cash			100	250	250	250
114 - Cash-Tenant Security Deposits	2,735	1,257	456	962	516	608
1112-00-010 Cash Restricted-Security Deposits	2,735	710	456	962	516	100 508
115 - Cash - Restricted for Payment of Current Liability	5,358	0	0	0	0	1,223 508
1112-00-020 Cash Restricted-FSS Escrow	5,358	0	0	0	0	0 1,223
120 - Total Receivables, Net of Allowance for Doubtful Accounts	18,502	534	4,773	2,718	2	7,019
1122-00-000 A/R Tenants	19,129	134	401			1,924 5,095
1122-00-010 Allowance for Doubtful Accounts-Tenants	(627)	152	430	4,827	(814)	1,952 5,274
1129-00-999 A/R HUD		(18)	(30)	(55)	(17)	(28) (179)
1144-00-000 Accrued Accounts Receivable					833	
131 -Investments-Unrestricted	0	0	0	0	0	0
135 -Investments-Restricted for Payment of Current Liabilities	0	0	0	0	0	0
142 - Prepaid Expenses and other Assets	12,579	12,918	12,951	15,799	15,047	5,951
1211-00-002 Prepaid Insurance		6,573	6,345			2,902 3,049
1211-00-016 Prepaid Contract HVAC				124		
1211-00-045 Prepaid Pension	11,324	5,292	5,065	10,266	12,982	2,902 3,049
1211-00-046 Prepaid Energy Audit	1,255	1,280	1,280	2,561	2,817	2,305
144- Inter Program - Due From	0	0	0	0	0	0
		0	0			0
		117,446	110,768			(27,003) 60,077
QR Numerator Totals	124,634	228,214	155,391	175,881	200,451	33,074
310 - Total Current Liabilities	(13,983)	126	(12,422)	(43,256)	(16,757)	(8,293)
2110-00-000 A/P Vendors and Contractors	54	126	0	0	0	137 (8,430)
2111-00-001 Accrued Accounts Payable		126	0			137 (108)
2112-00-010 Tenant Security Deposits	(2,735)	(291)		51		(100) (508)
2112-00-020 FSS Escrow Payable	(5,358)	(710)	(546)	(456)	(962)	(516) (1,223)
2135-00-000 Accrued Salaries and Wages						
2135-00-001 Accrued Vacations	(9,339)	(5,405)	(5,749)	(5,446)	(6,314)	(4,986) (5,683) (3,437)
2137-00-001 Accrued Pilot	(216)	(6,585)	(5,746)	(6,692)	(13,103)	(11,970) (2,589) (3,585)
2139-00-000 Lease Payable						
2230-00-005 Loan Payable-Ford	2,470	2,470	2,470		(22,719)	2,470
2240-00-000 Tenant Prepaid Rents	1,141	(12)	131	120	(158)	715 (615) 430
		126	0			137 (8,430)
QR Denominator Totals	(13,983)	126	(12,422)	(43,256)	(16,757)	(8,293)
		932.10	0.00			(197.10) (7.10)
Quick Ratio (QR)	(8.90)	1,811.20	(12.50)	(4.10)	(12.00)	(4.00)
Quick Ratio Subindicator score	0.0	12.0	0.0	0.0	0.0	0.0
		12.0	0.0	0.0	0.0	0.0

Millville Housing Authority
FASS Scoring
June 30, 2012

Subindicator #2: Months Expendable Net Assets Ratio (Measures Adequacy of Reserves) 11 POINTS - Must be greater than a RATIO of 4 to receive entire 11 points

	AMP 1 HBC	CVC	AMP 2 FER	AMP 3 RVW	AMP 4 RVE	AMP 5 JCP	MVP	AMP 6 SCT
111 - Cash-Unrestricted	85,459		219,985	137,212	156,402	184,886		25,236
		112,460	107,526				(27,512)	52,748
1111-00-010 Cash-General Fund	82,283	110,030	103,475	135,035	152,530	182,386	(31,929)	50,203
1111-00-020 Cash-Payroll	0	0	0	0	0	0	0	0
1111-00-030 Cash-Rental	3,176	2,430	3,950	2,177	3,622	2,249	4,167	2,546
1111-00-090 Petty Cash	0	0	100	0	250	250	250	0
114 - Cash-Tenant Security Deposits	2,735	1,257		456	962	516	608	
		710	546				100	508
1112-00-010 Cash Restricted-Security Deposits	2,735	710	546	456	962	516	100	508
115 - Cash - Restricted for Payment of Current Liability	5,358	0		0	0	0	1,223	
		0	0				0	1,223
1112-00-020 Cash Restricted-FSS Escrow	5,358	0	0	0	0	0	0	1,223
120 - Total Receivables, Net of Allowance for Doubtful Accounts	18,502	534		4,773	2,718	2	7,019	
		134	401				1,924	5,095
1122-00-000 A/R Tenants	19,129	152	430	4,827	2,742	(814)	1,952	5,274
1122-00-010 Allowance for Doubtful Accounts-Tenants	(627)	(18)	(30)	(55)	(24)	(17)	(28)	(179)
1129-00-999 A/R HUD	0	0	0	0	0	0	0	0
1144-00-000 Accrued Accounts Receivable	0	0	0	0	0	833	0	0
131 - Investments - Unrestricted	0	0	0	0	0	0	0	0
		0	0				0	0
135 - Investments - Restricted for Payment of Current Liability	0	0		0	0	0	0	
		0	0				0	0
142 - Prepaid Expenses and other Assets	12,579	12,918		12,951	15,799	15,047	5,951	
		6,573	6,345				2,902	3,049
1211-00-002 Prepaid Insurance	0	0	0	124	0	0	0	0
1211-00-016 Prepaid Contract HVAC	0	0	0	0	0	0	0	0
1211-00-045 Prepaid Pension	11,324	5,292	5,065	10,266	12,982	12,742	2,902	3,049
1211-00-046 Prepaid Energy Audit	1,255	1,280	1,280	2,561	2,817	2,305	0	0
144 - Inter Program - Due From	0	0		0	0	0	0	
		0	0				0	0
310 - Total Current Liabilities	13,983	19,849		12,422	43,256	16,757	14,811	
		10,408	9,441				6,381	8,430
2110-00-000 A/P Vendors and Contractors	(54)	(126)	0	(51)	0	0	(137)	108
2111-00-001 Accrued Accounts Payable	0	291	0	0	0	0	0	0
2112-00-010 Tenant Security Deposits	2,735	710	546	456	962	516	100	508
2112-00-020 FSS Escrow Payable	5,358	0	0	0	0	0	0	1,223
2135-00-000 Accrued Salaries and Wages	0	0	0	0	0	0	0	0
2135-00-001 Accrued Vacations	9,339	5,405	5,749	5,446	6,314	4,986	5,683	3,437
2137-00-001 Accrued Pilot	216	6,585	5,746	6,692	13,103	11,970	2,589	3,585
2139-00-000 Lease Payable	0	0	0	0	0	0	0	0
2230-00-005 Loan Payable-Ford	(2,470)	(2,470)	(2,470)	0	22,719	0	(2,470)	0
2240-00-000 Tenant Prepaid Rents	(1,141)	12	(131)	(120)	158	(715)	615	(430)
		130,284	124,260				(16,205)	71,052
MENAR Numerator Totals	138,617	254,544		167,813	219,137	217,207	54,847	
96900 - Total Operating Expenses	333,179	415,845		435,568	420,567	415,037	336,243	
		199,765	216,080				212,020	124,223
4100-00-000 Total Administration Expenses	97,817	76,349	77,551	149,383	151,195	135,727	68,749	37,584
4200-00-000 Total Tenant Services Expenses	2,162	935	3,519	5,396	5,543	4,574	1,119	309
4300-00-000 Total Utility Expense	76,497	40,165	60,168	102,065	87,939	96,239	50,168	9,220
4400-00-000 Total Maintenance Expense	116,979	49,316	45,386	124,538	113,584	121,049	62,365	64,725
4500-00-000 Total General Expense	36,587	29,803	26,261	48,381	55,921	52,223	29,075	12,496
4700-00-000 Total Housing Assistance Payments							252	(110)
4800-00-000 Total Financing Expense	3,137	3,195	3,195	5,805	6,385	5,224	292	0
97100 - Extraordinary Maintenance	0	0	0	0	0	0	0	0
		0	0				0	0
97200 - Casualty Losses- Non-capitalized	0	0		0	0	0	0	

97800 - Dwelling Units Rent Expense		0	0	0	0	0	0	0
		0	0	0	0	0	0	0
		0	0				0	0
		16,647	18,007				17,668	10,352
MENAR Denominator Totals/ 1 - 12 months	41,647	51,981	54,446	52,571	51,880	42,030		
		7.83	6.90				(0.92)	6.86
Months Expendable Net Assets Ratio (MENAR)	3.33	4.90	3.08	4.17	4.19	1.30		
		11.0	11.0			0.0		11.0
Months Expendable Net Assets Ratio Subindicator score	10.0	11.0	9.7	11.0	11.0	7.0		

Subindicator #3: Debt Services Coverage (Measures Capacity to Cover Debt) 2 POINTS - Must be greater than a RATIO of 1.25 or NO DEBT to receive entire 2 points

	AMP 1 HBC	AMP 2 CVC	AMP 2 FER	AMP 3 RVW	AMP 4 RVE	AMP 5 JCP	AMP 6 MVP	AMP 6 SCT
97000 - Excess Revenue Over Operating Expenses		0					0	
96700 - Interest Expense and Amortization Cost	3,137	6,390		5,805	6,385	5,224	292	
4854-00-000 Interest Expense-Ford	292	3,195	3,195				292	0
4855-00-000 Interest Expense EPC	2,844	292	292	0	0	0	0	0
11020 - Required Annual Debt Principal Payments	0	2,902	2,902	5,805	6,385	5,224	292	0
		0	0	0	0	0	0	0
		0	0				0	0
		No Debt	No Debt				No Debt	No Debt
Debt Service Coverage Ratio (DSCR)	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt	No Debt
Debt Service Coverage Ratio Subindicator Score	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0

SUMMARY

Project Based Scores

Quick Ratio Subindicator score	0.0	12.0	0.0	0.0	0.0	0.0	0.0	0.0
Months Expendable Net Assets Ratio Subindicator score	10.0	11.0	11.0	9.7	11.0	11.0	7.0	11.0
Debt Service Coverage Ratio Subindicator Score	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Total Project Based Score	12.0	25.0	13.0	11.7	13.0	13.0	9.0	

FASS Weighted Scores

		50	50				30	19	Weighted Average
ACC Units	49	100		100	110	90	49		498
Quick Ratio Subindicator score	0	1,200	0	0	0	0	0	0	2.4
Months Expendable Net Assets Ratio Subindicator score	490	1,100	1,100	970	1,210	990	0	539	10.3
Debt Service Coverage Ratio Subindicator Score	98	200	200	200	220	180	98	98	2.0
	588	2,500	1,300	1,170	1,430	1,170	98	637	14.7
		2,500					441		

Millville Housing Authority

MASS Scoring

May 31, 2012

Subindicator #1: Occupancy (Measures Occupancy Rate) 8 POINTS - Must be greater than a RATIO of 98% to receive entire 16 points

	AMP 1 HBC	CVC	AMP 2 FER	AMP 3 RVW	AMP 4 RVE	AMP 5 JCP	MVP	AMP 6 SCT
11190 - Unit Months Available 1 - 12 Months	579		1,200	1,182	1,320	1,080	538	
		600	600				335	203
11210 - Unit Months Leased 1 - 12 Months	544		1,166	1,151	1,299	1,054	487	
		583	583				320	167
			97.2%	97.2%			95.5%	82.3%
Ratio (Leasing Percentage)	94.0%		97.2%	97.4%	98.4%	97.6%	90.5%	
Occupancy Subindicator Score	8.0		12.0	12.0	12.0	12.0	8.0	0.0
			12.0		16.0		1.0	

Subindicator #2: Tenant Accounts Receivable (Measures Tenant A/R against Tenant Charges) 5 POINTS - Must be less than a RATIO OF 1.5% to receive entire 5 points

	AMP 1 HBC	CVC	AMP 2 FER	AMP 3 RVW	AMP 4 RVE	AMP 5 JCP	MVP	AMP 6 SCT
126 - Accounts Receivable - Tenants	19,129		582	4,827	2,742		7,226	
1122-00-000 A/R Tenants	19,129	152	430	4,827	2,742	(814)	1,952	5,274
70500 - Total Tenant Revenue	130,673		286,509	231,531	230,801	189,439	102,091	
		132,647	153,862				48,361	53,730
3111-00-000 Tenant Rent	135,571	132,630	151,065	227,999	230,607	188,192	48,278	54,055
3115-00-000 Less Prepaid Rents								
3120-00-001 Laundry and Vending		751	1,063	743	(43)	1,083	(38)	
3120-00-002 Cleaning Fee								
3120-00-003 Damages	719							(74)
3120-00-004 Late Charges								
3120-00-006 NSF Charges		25						
3120-00-007 Tenant Owned Utilities	(840)		1,980	2,989			86	358
3120-00-009 Misc Tenant Income	(4,777)	(759)	(246)	(200)	237	164	35	(609)
4715-00-003 FSS Escrow Payments								
			0.1%	0.3%			4.0%	9.8%
Ratio (Outstanding Receivable Percentage)	14.6%		0.2%	2.1%	1.2%	0.0%	7.1%	
Tenant Accounts Receivable Subindicator Score	0.0		5.0	5.0	2.0	5.0	0.0	0.0
			5.0		5.0		0.0	

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 MASS Scoring
 May 31, 2012**

Subindicator #3: Accounts Payable (Measures the amount of money owed to Vendors) 4 POINTS - Must be less than a RATIO of .75% to receive entire 4 points

	AMP 1 HBC	CVC	AMP 2 FER	AMP 3 RVW	AMP 4 RVE	AMP 5 JCP	MVP	AMP 6 SCT
312 - Accounts Payable <= 90 Days	54	(165)	0	51	0	0	29	
		(165)	0				137	(108)
2110-00-000 A/P Vendors and Contractors	54	126	0	51	0	0	137	(108)
2110-00-001 Accrued Accounts Payable	0	(291)	0	0	0	0	0	0
96900 - Total Operating Expenses	333,179	415,845		435,568	420,567	415,037	336,243	
		199,765	216,080				212,020	124,223
4100-00-000 Total Administration Expenses	97,817	76,349	77,551	149,383	151,195	135,727	68,749	37,584
4200-00-000 Total Tenant Services Expenses	2,162	935	3,519	5,396	5,543	4,574	1,119	309
4300-00-000 Total Utility Expense	76,497	40,165	60,168	102,065	87,939	96,239	50,168	9,220
4400-00-000 Total Maintenance Expense	116,979	49,316	45,386	124,538	113,584	121,049	62,365	64,725
4500-00-000 Total General Expense	36,587	29,803	26,261	48,381	55,921	52,223	29,075	12,496
4700-00-000 Total Housing Assistance Payments	-	-	-	-	-	-	252	(110)
4800-00-000 Total Financing Expense	3,137	3,195	3,195	5,805	6,385	5,224	292	-
		-0.1%	0.0%				0.1%	-0.1%
Ratio	0.0%	0.0%		0.0%	0.0%	0.0%	0.0%	
Accounts Payable Subindicator Score	6.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0

SUMMARY

	AMP 1 HBC	CVC	AMP 2 FER	AMP 3 RVW	AMP 4 RVE	AMP 5 JCP	MVP	AMP 6 SCT
MASS Scores		12.0	12.0				8.0	0.0
Occupancy	8.0	12.0		12.0	16.0	12.0	1.0	
Tenants Accounts Receivable	0.0	5.0	5.0				0.0	0.0
Accounts Payable	6.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0
		25.0	25.0				16.0	8.0
Total Project Based Score	14.0	25.0		22.0	29.0	25.0	9.0	

MASS Weighted Scores

	AMP 1 HBC	CVC	AMP 2 FER	AMP 3 RVW	AMP 4 RVE	AMP 5 JCP	MVP	AMP 6 SCT	Weighted Average
ACC Units	49	50	50	100	110	90	30	19	498
		100					49		
Occupancy Subindicator Score	392	600	600	1,200	1,760	1,080	240	0	11.4
		1,200					49		
Tenant Accounts Receivable Subindicator Score	0	250	250	200	550	450	0	0	3.4
		500					0		
Accounts Payable Subindicator Score	294	400	400	800	880	720	240	152	7.8
		800					392		
	686	1,250	1,250	2,200	3,190	2,250	480	152	22.62
		2,500					441		