

SAMPLE LETTER

NAME AND ADDRESS OF LOCAL NEWSPAPER

DATE:

RE: Legal Notice

Dear Editor,

Please print the following notice one time in the legal section of your newspaper as soon as possible and send us proof of publication:

Synopsis of Millville Housing Authority Audit Report for the Fiscal Year Ended September 30, 2025, as required by N.J.S. 40A: 5A-16. The Millville Housing Authority owns 479 housing elderly and family units of low income housing in the City of Millville. In addition, the Housing Authority administers a Section 8 Housing Choice Vouchers program with an additional 170 units in the community.

MILLVILLE HOUSING AUTHORITY

Statement of Net Position

	<u>Year Ending</u>	
	<u>September-25</u>	<u>September-24</u>
Cash	\$ 3,924,189	\$ 2,901,844
Other Current Assets	1,484,688	1,037,156
Capital Assets - Net	8,316,490	8,489,144
Other Assets	499,159	312,551
Deferred Outflows	284,186	359,971
Total Assets	<u>14,508,712</u>	<u>13,100,666</u>
Less: Current Liabilities	(683,993)	(589,702)
Less: Non Current Liabilities	(1,751,092)	(1,972,801)
Less: Deferred Inflows	(916,379)	(939,963)
Net Position	<u>\$ 11,157,248</u>	<u>\$ 9,598,200</u>
Net Investment in Capital Assets	\$ 8,221,489	\$ 8,224,318
Restricted Net Position	1,215,891	2,211
Unrestricted Net Position	1,719,868	1,371,671
Net Position	<u>\$ 11,157,248</u>	<u>\$ 9,598,200</u>

MILLVILLE HOUSING AUTHORITYStatement of Revenue, Expenses and
Changes in Net Position

	<u>Year Ending</u>	
	<u>September-25</u>	<u>September-24</u>
<u>Revenues</u>		
Tenant Revenues	\$ 2,155,374	\$ 2,100,869
HUD Subsidies	4,670,042	4,639,284
Other Revenues	353,151	251,514
Total Operating Income	<u>7,178,567</u>	<u>6,991,667</u>
<u>Expenses</u>		
Operating Expenses	6,984,880	6,463,748
Depreciation Expense	682,118	668,118
Total Operating Expenses	<u>7,666,998</u>	<u>7,131,866</u>
Operating Income before Non Operating Income	(488,431)	(140,199)
Interest Income	53,196	44,237
HUD Capital Grants	632,431	392,440
Sale of Fixed Assets	1,357,362	-
Pension Adjustment	4,490	351,437
Change in Net Position	1,559,048	647,915
Net Position Prior Year	9,598,200	8,950,285
Total Net Position	<u>\$ 11,157,248</u>	<u>\$ 9,598,200</u>

The above synopsis was prepared from the Audit Reports of Millville Housing Authority for the years ended September 30, 2025, and 2024. The Audit Report for the year ended September 30, 2025, and 2024 contained no audit findings.

The Audit Report for the year ended September 30, 2025, submitted by Giampaolo & Associates is on file at the Authority's office at 122 East Main Street, Millville, New Jersey 08332 and is available for review by the public during regular office hours.

Thank you for your cooperation.

Yours Truly,

Samantha Silvers

Executive Director