

**HOUSING AUTHORITY OF THE CITY OF MILLVILLE  
HOUSING CHOICE VOUCHER PROGRAM  
ACTUAL VS. BUDGETED STATEMENT OF OPERATIONS  
FOR THE FIVE MONTHS ENDED FEBRUARY 28, 2022**

	<b>Annual Budget Feb. 28 , 2022</b>	<b>Budget to Feb. 28 , 2022</b>	<b>Actual to Feb. 28 , 2022</b>	<b>Variance Favorable / (Unfav.)</b>
<b>INCOME</b>				
HAP Subsidy	\$ 1,580,000.00	\$ 658,333	\$ 631,148	\$ (27,185)
Admin. Fee Subsidy	168,138	70,058	64,200	(5,858)
Fraud Recovery	3,000	1,250	772	(478)
Interest Income	-	-	10	10
CARES Act Revenue	-	-	-	-
Other Income	24,500	10,208	10,017	(191)
<b>Total Income</b>	<u>1,775,638</u>	<u>739,849.17</u>	<u>706,147</u>	<u>(33,702)</u>
<b>EXPENSES</b>				
CARES Act Expenses	-	-	-	-
CARES Act Expense Contra	-	-	-	-
Management Fee to Central Office	16,240	6,767	6,125	642
Bookkeeping Fee to COCC	16,125	6,719	8,060	(1,341)
Administrative Salaries	90,664	37,777	41,946	(4,169)
Employee Benefits	42,049	17,520	12,894	4,626
Legal	2,000	833	608	225
Audit	1,000	417	417	(0)
Travel & Training	1,500	625	710	(85)
Sundry Administrative Expense	7,700	3,208	4,827	(1,619)
Telephone	2,600	1,083	1,589	(506)
Supplies	3,000	1,250	84	1,166
Computer Support & Maintenance	3,800	1,583	4,277	(2,694)
Insurance	5,000	2,083	833	1,250
Housing Assistance Payments	1,581,500	658,958	669,530	(10,572)
<b>Total Expenses</b>	<u>1,773,178</u>	<u>738,824.17</u>	<u>751,900</u>	<u>(13,076)</u>
Increase / (Decrease) in Net Assets from Operations	\$ 2,460	\$ 1,025	\$ (45,753)	\$ (46,778)
Net Assets - Beginning of Period	<u>(14,500)</u>	<u>(14,500)</u>	<u>(14,500)</u>	
Net Assets - End of Period	<u>\$ (12,040)</u>	<u>\$ (13,475)</u>	<u>\$ (60,253)</u>	
Increase / (Decrease) in Admin. Fee Reserves			\$ (7,757)	
Increase / (Decrease) in HAP Reserves			(37,996)	
			<u>\$ (45,753)</u>	
HAP Reserves at End of Period			<u>\$ -</u>	
Admin. Fee Reserves at End of Period			<u>\$ (60,253)</u>	