

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
BUDGET ANALYSIS
FOR THE THREE MONTHS ENDED DECEMBER 31, 2022

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BUDGET ANALYSIS
FOR THE THREE MONTHS ENDED DECEMBER 31, 2022**

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HOUSING AUTHORITY OF THE CITY OF MILLVILLE

Millville, New Jersey

STATEMENT OF NET ASSETS BY PROGRAM

At December 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	\$ 248,694	\$ 688,119	\$ 1,529,325	\$ 2,217,444	\$ 25,618
Restricted Cash	-	-	2,028	2,028	-
Cash - Tenant Security Deposits	-	-	11,094	11,094	-
Total Cash	248,694	688,119	1,542,447	2,230,566	25,618
Accounts Receivable - Tenants (Net)	-	-	11,394	11,394	-
Accounts Receivable - HUD	-	-	-	-	-
Accounts Receivable - Other	-	5,463	99,215	104,678	35,157
Due from Holly City Family Center	-	184,095	(14,997)	169,098	-
Prepaid Expenses and Other Current Assets	1,793	15,488	4,252	19,740	8,135
Interfund Receivables	-	107,058	-	107,058	-
Total Current Assets	250,487	1,000,223	1,642,311	2,642,534	68,910
<u>FIXED ASSETS</u>					
Land	-	-	517,188	517,188	-
Buildings and Improvements	-	21,512	33,133,864	33,155,376	451,809
Furniture, Equipment and Machinery	13,733	117,774	6,049,923	6,167,697	117,467
Construction in Progress	-	-	1,871,653	1,871,653	-
Total Fixed Assets	13,733	139,286	41,572,628	41,711,914	569,276
Less: Accumulated Depreciation	(9,191)	(128,846)	(32,567,760)	(32,696,606)	(243,824)
Net Fixed Assets	4,542	10,440	9,004,868	9,015,308	325,452
Operating Lesae Receivable	-	-	373,205	373,205	-
Deferred Outflows - Pension	4,651	33,863	39,295	73,158	-
Total Assets	\$ 259,680	\$ 1,044,526	\$ 11,059,679	\$ 12,104,205	\$ 394,362
<u>LIABILITIES AND NET ASSETS</u>					
<u>CURRENT LIABILITIES</u>					
Accounts Payable:					
Vendors and Contractors	\$ 25,765	\$ 10,802	\$ 170,911	\$ 181,713	\$ 7,402
Accrued Expenses	2,760	18,115	48,031	66,146	17,130
Security Deposits Payable	-	-	11,694	11,694	-
Current Portion of Long-Term Debt	-	-	160,000	160,000	-
Deferred Revenue	-	-	71,114	71,114	16,643
Accrued Compensated Absences - Current	1,885	5,024	1,556	6,580	5,113
Due to Millville HA	-	-	-	-	169,098
Due to Other Governments	-	-	117,495	117,495	-
Interfund Payables	107,057	-	-	-	-
Total Current Liabilities	137,467	33,941	580,801	614,742	215,386
Long-Term Debt	-	-	445,000	445,000	-
Accrued Pension and OPEB Liabilities	168,130	1,303,608	1,427,115	2,730,723	-
Deferred Inflows Operating Leases	-	-	357,924	357,924	-
Accrued Compensated Absences - Noncurrent	16,963	45,222	13,994	59,216	13,276
Total Liabilities	322,560	1,382,771	2,824,834	4,207,605	228,662
<u>NET ASSETS</u>					
Invested in Net Fixed Assets Net of Related D	4,542	10,440	8,399,868	8,410,308	325,452
Restricted Net Assets	(1,154)	-	2,028	2,028	-
Unrestricted Net Assets	(66,268)	(348,685)	(167,051)	(515,736)	(159,752)
Total Net Assets	(62,880)	(338,245)	8,234,845	7,896,600	165,700
Total Liabilities and Net Assets	\$ 259,680	\$ 1,044,526	\$ 11,059,679	\$ 12,104,205	\$ 394,362
UNP Excluding Pension and OPEB	\$ 97,211	\$ 921,060	\$ 1,220,769	\$ 2,141,829	\$ (159,752)

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

	Annual Budget Dec. 31, 2022	Budget to Dec. 31, 2022	Actual to Dec. 31, 2022	Variance Favorable / (Unfav.)
INCOME				
Dwelling Rentals	\$ 1,792,080	\$ 448,020	\$ 458,363	\$ 10,343
Excess Utility Charges	38,400	9,600	3,600	(6,000)
PHA and Sect. 8 Bookkeeping Fees	58,365	14,591	14,040	(551)
Public Housing Mgt Fee	459,975	114,994	107,410	(7,584)
Capital Fund Administrative Fee	97,500	24,375	29,597	5,222
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	4,060	5,264	1,204
Asset Management Fees	53,880	13,470	14,700	1,230
Management Fees - Other PHAs	87,550	21,888	21,888	1
Operating Funds from CFP	243,750	60,938	73,999	13,062
PFS Operating Subsidy	1,775,000	443,750	482,896	39,146
Investment Income	1,500	375	44	(331)
Other Income	286,738	71,685	44,559	(27,126)
Total Income	4,910,978	1,227,745	1,256,360	28,616
EXPENSES				
Administrative Salaries	583,017	145,754	117,258	28,496
Benefits	306,384	76,596	59,236	17,360
Audit	14,000	3,500	3,500	-
Management Fees	459,583	114,896	107,410	7,486
Bookkeeping Fee	42,165	10,541	10,125	416
Collection Losses	44,802	11,201	8,585	2,616
Telephone & Internet	82,600	20,650	16,928	3,722
Supplies	40,400	10,100	3,447	6,653
Computer Support	49,250	12,313	9,381	2,932
Legal	44,000	11,000	13,688	(2,688)
Accounting	72,000	18,000	16,817	1,183
Staff Training & Travel	27,000	6,750	1,463	5,287
Administrative Other	110,099	27,525	18,549	8,976
Total Administrative	1,875,300	468,825	386,387	82,438
Resident Services Expense	32,200	8,050	4,685	3,365
Total Tenant Services	32,200	8,050	4,685	3,365
Gas	380,000	95,000	75,661	19,339
Electric	425,850	106,463	90,577	15,886
Water/Sewer	332,250	83,063	80,385	2,678
Total Utilities	1,138,100	284,525	246,623	37,902
Maintenance Salaries	315,554	78,889	74,346	4,543
Benefits	122,329	30,582	21,271	9,311
Materials	205,100	51,275	87,889	(36,614)
Uniforms	1,600	400	1,394	(994)
Exterminating Contract	35,600	8,900	8,410	490
Plumbing/Electrical Service	64,800	16,200	2,578	13,622
HVAC Service	24,480	6,120	28,627	(22,507)
Vehicles	17,750	4,438	7,972	(3,535)
Trash Removal	102,000	25,500	21,472	4,028
Elevator contract	128,240	32,060	36,628	(4,568)
Miscellaneous Contracts	278,242	69,561	102,619	(33,059)
Total Maintenance	1,295,695	323,924	393,206	(69,282)
Security / Lease Enforcement Services	-	-	-	-
Total Protective Services	-	-	-	-
Insurance	279,000	69,750	68,200	1,550
PILOT	69,238	17,310	22,034	(4,725)
Interest & Other General Expenses	-	-	-	-
Total General Expenses	348,238	87,060	90,234	(3,175)
Total expenses, excl. Asset Mgt	4,689,533	1,172,383	1,121,135	51,248
Asset Management Fees	53,880	13,470	14,700	(1,230)
Total Expenses	4,743,413	1,185,853	1,135,835	50,018
Increase / (Decrease) in Net Assets from Operations	\$ 167,565	\$ 41,891	\$ 120,525	\$ 78,634
Net Assets - Beginning of Period	7,776,075	7,776,075	7,776,075	
Net Assets - End of Period	\$ 7,943,640	\$ 7,817,966	\$ 7,896,600	

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

	Annual Budget Dec. 31, 2022	Budget to Dec. 31, 2022	Actual to Dec. 31, 2022	Variance Favorable / (Unfav.)
INCOME				
PHA and Sect. 8 Bookkeeping Fees	\$ 58,365	\$ 14,591	\$ 14,040	\$ (551)
Public Housing Mgt Fee	459,975	114,994	107,409	(7,585)
Capital Fund Administrative Fee	97,500	24,375	29,597	5,222
Sect. 8 Mgt. Fee / Overhead Reimb.	16,240	4,060	5,264	1,204
Asset Management Fees	53,880	13,470	14,700	1,230
Management Fees - Other PHAs	87,550	21,888	21,888	1
Investment Income	300	75	44	(31)
Other Income	42,800	10,700	10,805	105
Total Income	816,610	204,153	203,747	(406)
EXPENSES				
Administrative Salaries	347,381	86,845	38,462	48,383
Administrative Benefits	162,758	40,690	21,266	19,424
Legal	40,000	10,000	5,770	4,230
Staff Training & Travel	17,000	4,250	1,167	3,083
Accounting	72,000	18,000	16,827	1,173
Audit	6,500	1,625	1,625	-
Administrative Other:				
Computer Operations	12,500	3,125	290	2,835
Telephone and Internet	14,200	3,550	2,043	1,507
Office Supplies & Equipment	14,400	3,600	1,786	1,814
Postage	5,600	1,400	746	654
Other	60,600	15,150	6,321	8,829
Total Administrative	752,939	188,235	96,303	91,932
Gas	-	-	-	-
Electric	-	-	-	-
Water/Sewer	-	-	-	-
Total Utilities	-	-	-	-
Supplies	7,000	1,750	78	2,922
Vehicle Maintenance	-	-	-	-
Total Maintenance	7,000	1,750	78	2,922
Insurance	12,000	3,000	3,000	-
Other	-	-	-	-
Total General Expenses	12,000	3,000	3,000	-
Depreciation Expense	-	-	-	-
Total Expenses	771,939	192,985	99,381	93,604
Increase / (Decrease) in Net Assets from Operations	\$ 44,671	\$ 11,168	\$ 104,366	\$ 93,198
Prior Period Adjustment	-	-	-	-
Net Assets - Beginning of Period	(442,611)	(442,611)	(442,611)	
Net Assets - End of Period	\$ (397,940)	\$ (431,443)	\$ (338,245)	

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

	Annual Budget Dec. 31, 2022	Budget to Dec. 31, 2022	Actual to Dec. 31, 2022	Variance Favorable / (Unfav.)
INCOME				
Dwelling Rentals	\$ 1,792,080	\$ 448,020	\$ 458,363	\$ 10,343
Excess Utility Charges	38,400	9,600	3,600	(6,000)
Operating Funds from CFP	243,750	60,938	73,999	13,062
PFS Operating Subsidy	1,775,000	443,750	482,896	39,146
Investment Income	1,200	300	-	(300)
CARES Act Revenue	-	-	-	-
Other Income	243,938	60,985	33,754	(27,231)
Total Income	<u>4,094,368</u>	<u>1,023,592</u>	<u>1,052,613</u>	<u>29,021</u>
EXPENSES				
Administrative Salaries	235,636	58,909	78,796	(19,887)
Benefits	143,626	35,907	37,970	(2,064)
Audit	7,500	1,875	1,875	-
Management Fees	459,583	114,896	107,410	7,486
Bookkeeping Fee	42,165	10,541	10,125	416
Collection Losses	44,802	11,201	8,585	2,616
Telecommunications	68,400	17,100	14,885	2,215
Supplies	26,000	6,500	1,661	4,839
Computer Support	36,750	9,188	9,091	97
Legal	4,000	1,000	7,918	(6,918)
Staff Training & Travel	10,000	2,500	296	2,204
CARES Act Expense	-	-	-	-
Administrative Other	43,899	10,975	12,228	(1,253)
Total Administrative	<u>1,122,361</u>	<u>280,590</u>	<u>290,830</u>	<u>(10,240)</u>
Resident Services Expense	32,200	8,050	4,685	3,365
Total Tenant Services	<u>32,200</u>	<u>8,050</u>	<u>4,685</u>	<u>3,365</u>
Gas	380,000	95,000	75,661	19,339
Electric	425,850	106,463	90,577	15,886
Water/Sewer	332,250	83,063	80,385	2,678
Total Utilities	<u>1,138,100</u>	<u>284,525</u>	<u>246,623</u>	<u>37,902</u>
Maintenance Salaries	315,554	78,889	74,346	4,543
Benefits	122,329	30,582	21,271	9,311
Materials	198,100	49,525	87,811	(38,286)
Uniforms	1,600	400	1,394	(994)
Exterminating Contract	35,600	8,900	8,410	490
Plumbing/Electrical Service	64,800	16,200	2,578	13,622
HVAC Service	24,480	6,120	28,627	(22,507)
Vehicles	17,750	4,438	7,972	(3,535)
Trash Removal	102,000	25,500	21,472	4,028
Elevator contract	128,240	32,060	36,628	(4,568)
Miscellaneous Contracts	278,242	69,561	102,619	(33,059)
Total Maintenance	<u>1,288,695</u>	<u>322,174</u>	<u>393,128</u>	<u>(70,954)</u>
Security / Lease Enforcement Services	-	-	-	-
Total Protective Services	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Insurance	267,000	66,750	65,200	1,550
PILOT	69,238	17,310	22,034	(4,725)
Interest & Other General Expenses	-	-	-	-
Total General Expenses	<u>336,238</u>	<u>84,060</u>	<u>87,234</u>	<u>(3,175)</u>
Total expenses, excl. Asset Mgt	<u>3,917,594</u>	<u>979,399</u>	<u>1,022,500</u>	<u>(43,102)</u>
Asset Management Fees	53,880	13,470	14,700	(1,230)
Total Expenses	<u>3,971,474</u>	<u>992,869</u>	<u>1,037,200</u>	<u>(44,332)</u>
Increase / (Decrease) in Net Assets from Operations	\$ 122,894	\$ 30,724	\$ 15,413	\$ (15,311)
Net Assets - Beginning of Period	<u>8,218,686</u>	<u>8,218,686</u>	<u>8,218,686</u>	
Net Assets - End of Period	<u>\$ 8,341,580</u>	<u>\$ 8,249,410</u>	<u>\$ 8,234,099</u>	<u>\$ (15,311)</u>

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
HOUSING CHOICE VOUCHER PROGRAM
ACTUAL VS. BUDGETED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED DECEMBER 31, 2022

	<u>Annual Budget Dec. 31, 2022</u>	<u>Budget to Dec. 31, 2022</u>	<u>Actual to Dec. 31, 2022</u>	<u>Variance Favorable / (Unfav.)</u>
INCOME				
HAP Subsidy	\$ 1,610,000.00	\$ 402,500	\$ 409,310	\$ 6,810
Admin. Fee Subsidy	184,000	46,000	53,506	7,506
Fraud Recovery	4,200	1,050	408	(642)
Interest Income	-	-	6	6
CARES Act Revenue	-	-	-	-
Other Income	25,800	6,450	6,745	295
Total Income	<u>1,824,000</u>	<u>456,000.00</u>	<u>469,975</u>	<u>13,975</u>
EXPENSES				
Management Fee to Central Office	17,800	4,450	5,264	(814)
Bookkeeping Fee to COCC	16,200	4,050	3,998	52
Administrative Salaries	100,750	25,188	22,403	2,785
Employee Benefits	47,273	11,818	7,365	4,453
Legal	2,000	500	500	-
Audit	1,000	250	250	-
Travel & Training	1,500	375	319	56
Sundry Administrative Expense	7,100	1,775	1,595	180
Telephone	4,300	1,075	293	782
Supplies	1,500	375	555	(180)
Computer Support & Maintenance	9,000	2,250	1,220	1,030
Insurance	3,000	750	750	-
Housing Assistance Payments	1,612,000	403,000	414,952	(11,952)
Total Expenses	<u>1,823,423</u>	<u>455,855.75</u>	<u>459,464</u>	<u>(3,608)</u>
Increase / (Decrease) in Net Assets from Operations	\$ 577	\$ 144	\$ 10,511	\$ 10,367
Net Assets - Beginning of Period	<u>(73,391)</u>	<u>(73,391)</u>	<u>(73,391)</u>	
Net Assets - End of Period	<u>\$ (72,814)</u>	<u>\$ (73,247)</u>	<u>\$ (62,880)</u>	
Increase / (Decrease) in Admin. Fee Reserves			\$ 15,949	
Increase / (Decrease) in HAP Reserves			(5,438)	
			<u>\$ 10,511</u>	
HAP Reserves at End of Period			<u>\$ (1,154)</u>	
Admin. Fee Reserves at End of Period			<u>\$ (61,726)</u>	

HOLLY CITY FAMILY CENTER
STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED DECEMBER 31, 2022

	Annual Budget Dec. 31, 2022	PRO RATED Budget to Dec. 31, 2022	Actual to Dec. 31, 2022	Variance Favorable / (Unfav.)
INCOME				
Dues	\$ 177,450	\$ 44,363	\$ 40,088	\$ (4,275)
Classes, Training Fees & Guest Passes	52,805	13,201	6,893	(6,308)
Pool Rentals - Schools & Swim Teams	53,200	13,300	8,560	(4,740)
Summer Camp	142,800	-	-	-
HCPM Fee for Service Revenue	65,520	16,380	13,876	(2,504)
SHINE Grant Revenue - SHINE	40,000	10,000	8,572	(1,428)
Other Grant Revenue	27,500	6,875	2,270	(4,605)
Community Programming	20,000	5,000	-	(5,000)
Interest Income	-	-	4	4
Miscellaneous Other Income	700	175	3,653	3,478
Total Income	579,975	109,294	83,916	(25,378)
EXPENSES				
Administrative Salaries	45,841	11,460	10,887	573
Payroll Taxes & Benefits	28,296	7,074	7,344	(270)
Audit	5,500	1,375	1,375	-
Advertising / Marketing	3,150	788	270	518
Credit Card Processing Fees	8,610	2,153	1,784	369
Payroll Services	4,200	1,050	1,299	(249)
Telecommunications	2,888	722	520	202
Computer Software & Support	8,500	2,125	1,513	612
Legal	1,000	250	-	250
Staff Training & Travel	3,000	750	-	750
Office Supplies and Expense	3,800	950	2,177	(1,227)
Dues & Licenses	2,200	550	504	46
Total Administrative	116,985	29,246	27,673	1,573
Program Salaries	244,260	61,065	54,111	6,954
Internet & Cable TV	5,000	1,250	420	830
Pool & Fitness Materials & Supplies	23,000	5,750	4,413	1,337
Summer Camp Supplies	6,500	1,625	650	975
Maintenance Contract Costs	5,500	1,375	955	420
Interest - Fitness Ctr. Equipment	-	-	-	-
Total Program Services - Fitness Ctr.	284,260	71,065	60,549	10,516
Maintenance & Supportive Svcs. Salaries	43,680	10,920	4,043	6,877
Janitorial Supplies & Materials	4,300	1,075	3,401	(2,326)
Total Program Services - HCPM	47,980	11,995	7,444	4,551
SHINE Program Expenses	36,000	9,000	8,572	428
Gas	2,800	700	80	620
Electric	54,000	13,500	9,973	3,527
Total Utilities	56,800	14,200	10,053	4,147
Insurance	24,000	6,000	5,800	200
Property Taxes	420	105	-	105
Total General Expenses	24,420	6,105	5,800	305
Total Expenses	566,445	141,611	120,091	21,092
Increase / (Decrease) in Net Assets from Operations	13,530	(32,318)	(36,175)	(4,286)
Net Assets - Beginning of Period	201,874	201,874	201,875	
Net Assets - End of Period	\$ 215,404	\$ 169,557	\$ 165,700	

HOUSING AUTHORITY OF THE CITY OF MILLVILLE
NOTES RE: BUDGET ANALYSIS FOR THE TWO MONTHS ENDED DECEMBER 1, 2022

PUBLIC HOUSING PROGRAM

1. Actual net income from operations is \$120,525 through December 30, 2022 vs. budget of \$41,890. Favorable variance is due to operating subsidies exceeding budget by \$39,146.
2. Overall occupancy rate in public housing for the three month period is 92.5%. Target occupancy for the program is 98%, as operating subsidies are decreased for occupancy less than 97%. Excess vacancies continue to be an operational issue,

HOUSING CHOICE VOUCHER PROGRAM

1. Program utilization remains above 98% .
2. No significant variances from budget.

HOLLY CITY FAMILY CENTER

1. Overall revenues are approx. \$25,000 below budget (23.2%).
2. Classes, training fees, guest passes are \$6,308 below budget for the three month period.
3. Year-to-date salaries and benefits are approx. \$14,300 below budgeted levels due to the reduced utilization.
4. The E.D. has developed a program to provide open swim sessions to MHA residents and is now promoting the program to residents.