

WILDWOOD HOUSING AUTHORITY
Wildwood, New Jersey
PRELIMINARY STATEMENT OF NET POSITION
At March 31, 2022

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

	<u>WHA</u>
<u>CURRENT ASSETS</u>	
Cash and Cash Equivalents - Unrestricted	\$ 813,979
Investments	150,872
Cash - Tenant Security Deposits	53,809
Total Cash	<u>1,018,660</u>
Accounts Receivable - Tenants (Net of Allowance)	27,473
Accounts Receivable - Misc	16,470
Maintenance Inventory	6,155
Prepaid Expenses	36,172
Total Current Assets	<u>1,104,930</u>
<u>FIXED ASSETS</u>	
Land	415,251
Buildings and Improvements	10,722,563
Automotive Equipment	95,255
Furniture, Equipment and Machinery	1,520,162
Construction in Progress	1,077,945
Total Fixed Assets	<u>13,831,176</u>
Less: Accumulated Depreciation	<u>(10,720,619)</u>
Net Fixed Assets	3,110,557
Deferred Outflow of Resources	398,956
Total Assets	<u>\$ 4,614,443</u>
<u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION</u>	
<u>CURRENT LIABILITIES</u>	
Accounts Payable	\$ 42,409
Accrued Utilities	31,000
Deferred Revenue	5,339
Accrued Wages & Payroll Taxes	12,930
Tenant Security Deposits	59,507
Compensated Absences	5,803
PILOT	37,958
Total Current Liabilities	<u>194,946</u>
<u>LONG TERM LIABILITIES</u>	
OPEB	1,205,652
Compensated Absences	52,227
Pension Liability	402,888
Total Long Term Liabilities	<u>1,660,767</u>
Total Liabilities	1,855,713
Deferred Inflow of Resources	1,100,916
<u>NET POSITION</u>	
Net Investment in Capital Assets	3,110,557
Restricted	-
Unrestricted	<u>(1,452,743)</u>
Total Net Position	<u>1,657,814</u>
Total Liabilities and Net Position	<u>\$ 4,614,443</u>

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWELVE MONTHS ENDED MARCH 31, 2022

	YEAR TO DATE					MONTH TO DATE			
	Annual			Variance	% Variance			Variance	% Variance
	Budget	Budget	Actual	Fav. / (Unfav.)	Fav. / (Unfav.)	Budget	Month	Fav. / (Unfav.)	Fav. / (Unfav.)
OPERATING REVENUES									
Dwelling Rentals	\$ 642,600	\$ 642,600	\$ 734,064	\$ 91,464	14.23%	\$ 53,550	\$ 59,684	\$ 6,134	11.45%
Non-Dwelling Rentals:									
Complete Care	48,000	48,000	49,480	1,480	3.08%	4,000	4,370	370	9.25%
Caring Inc.	53,220	53,220	51,895	(1,325)	-2.49%	4,435	5,899	1,464	33.01%
Operating Subsidy	683,969	683,969	759,662	75,693	11.07%	56,997	64,093	7,096	12.45%
Interest	4,200	4,200	1,424	(2,776)	-66.10%	350	131	(219)	-62.57%
Public Housing Management Fees	149,809	149,809	148,620	(1,189)	-0.79%	12,484	12,410	(74)	-0.59%
Public Housing Bookkeeping Fees	15,120	15,120	15,000	(120)	-0.79%	1,260	1,252	(8)	-0.63%
Public Housing Asset Mgt Fee	20,160	20,160	20,280	120	0.60%	1,680	1,690	10	0.60%
Other:									
Antenna - Sprint and AT&T (Sandman)	60,000	60,000	58,575	(1,425)	-2.38%	5,000	3,624	(1,376)	-27.52%
Laundry/Late Fees/Other	17,500	17,500	21,461	3,961	22.63%	1,458	1,240	(218)	-14.97%
Total Operating Revenues	<u>1,694,578</u>	<u>1,694,578</u>	<u>1,860,461</u>	<u>165,883</u>	<u>9.79%</u>	<u>141,215</u>	<u>154,393</u>	<u>13,178</u>	<u>9.33%</u>
EXPENSES									
Administrative Salaries	225,656	225,656	195,141	30,515	13.52%	18,805	14,356	4,449	23.66%
Administrative Benefits	115,174	115,174	109,976	5,198	4.51%	9,598	9,779	(181)	-1.89%
Legal	20,000	20,000	9,514	10,486	52.43%	1,667	1,116	551	33.04%
Management Fees	149,809	149,809	148,620	1,189	0.79%	12,484	12,410	74	0.59%
Bookkeeping Fees	15,120	15,120	15,001	119	0.79%	1,260	1,253	7	0.56%
Bad Debts	1,600	1,600	-	1,600	100.00%	133	-	133	100.00%
Staff Training & Travel	6,500	6,500	3,549	2,951	45.40%	542	589	(47)	-8.74%
Accounting	38,000	38,000	38,240	(240)	-0.63%	3,167	4,000	(833)	-26.32%
Audit	10,500	10,500	10,149	351	3.34%	875	524	351	40.11%
Telephone	13,000	13,000	17,156	(4,156)	-31.97%	1,083	1,847	(764)	-70.49%
Other	52,700	52,700	84,589	(31,889)	-60.51%	4,392	4,718	(326)	-7.43%
Total Administrative	<u>648,059</u>	<u>648,059</u>	<u>631,935</u>	<u>16,124</u>	<u>2.49%</u>	<u>54,005</u>	<u>50,592</u>	<u>3,413</u>	<u>6.32%</u>
Congregate/Resident Services	6,000	6,000	3,901	2,099	34.98%	500	500	-	0.00%
Total Congregate/Resident Services	<u>6,000</u>	<u>6,000</u>	<u>3,901</u>	<u>2,099</u>	<u>34.98%</u>	<u>500</u>	<u>500</u>	<u>-</u>	<u>0.00%</u>
Gas	16,000	16,000	20,984	(4,984)	-31.15%	1,333	5,023	(3,690)	-276.73%
Electric	160,000	160,000	165,386	(5,386)	-3.37%	13,333	14,300	(967)	-7.25%
Water	43,000	43,000	51,653	(8,653)	-20.12%	3,583	4,179	(596)	-16.62%
Sewer	85,000	85,000	118,684	(33,684)	-39.63%	7,083	11,593	(4,510)	-63.67%
Total Utilities	<u>304,000</u>	<u>304,000</u>	<u>356,707</u>	<u>(52,707)</u>	<u>-17.34%</u>	<u>25,333</u>	<u>35,095</u>	<u>(9,762)</u>	<u>-38.53%</u>
Maintenance Salaries	96,925	96,925	97,246	(321)	-0.33%	8,077	7,939	138	1.71%
Benefits	54,022	54,022	55,911	(1,889)	-3.50%	4,502	5,141	(639)	-14.20%
Materials	2,500	2,500	3,141	(641)	-25.64%	208	95	113	54.40%
Miscellaneous Contracts	277,000	277,000	359,930	(82,930)	-29.94%	23,083	19,413	3,670	15.90%
Total Maintenance	<u>430,447</u>	<u>430,447</u>	<u>516,228</u>	<u>(85,781)</u>	<u>-19.93%</u>	<u>35,871</u>	<u>32,588</u>	<u>3,283</u>	<u>9.15%</u>
Security / Lease Enforcement	36,529	36,529	52,012	(15,483)	-42.39%	3,044	3,925	(881)	-28.94%
Total Security / Lease Enforcement	<u>36,529</u>	<u>36,529</u>	<u>52,012</u>	<u>(15,483)</u>	<u>-42.39%</u>	<u>3,044</u>	<u>3,925</u>	<u>(881)</u>	<u>-28.94%</u>
Insurance	95,000	95,000	95,658	(658)	-0.69%	7,917	8,569	(652)	-8.24%
PILOT	33,860	33,860	37,957	(4,097)	-12.10%	2,822	2,473	348	12.34%
Total General Expenses	<u>128,860</u>	<u>128,860</u>	<u>133,615</u>	<u>(4,755)</u>	<u>-3.69%</u>	<u>10,738</u>	<u>11,042</u>	<u>(304)</u>	<u>-2.83%</u>
Asset Management Fee	20,160	20,160	20,280	(120)	-0.60%	1,680	1,690	(10)	-0.60%
Total Operating Expenses	<u>1,574,055</u>	<u>1,574,055</u>	<u>1,714,678</u>	<u>(140,623)</u>	<u>-8.93%</u>	<u>131,171</u>	<u>135,432</u>	<u>(4,261)</u>	<u>-3.25%</u>
Profit/(Loss) from Operations	<u>\$ 120,523</u>	<u>\$ 120,523</u>	<u>\$ 145,783</u>	<u>\$ 25,260</u>		<u>\$ 10,044</u>	<u>\$ 18,961</u>	<u>\$ 8,917</u>	

**WILDWOOD HOUSING AUTHORITY
CENTRAL OFFICE COST CENTER
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWELVE MONTHS ENDED MARCH 31, 2022**

	YEAR TO DATE					MONTH TO DATE			
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)
OPERATING REVENUES									
Public Housing Management Fees	\$ 149,809	\$ 149,809	\$ 148,620	\$ (1,189)	-0.79%	\$ 12,484	\$ 12,410	\$ (74)	-0.59%
Public Housing Bookkeeping Fees	15,120	15,120	15,000	(120)	-0.79%	1,260	1,252	(8)	-0.63%
Public Housing Asset Mgt Fees	20,160	20,160	20,280	120	0.60%	1,680	1,690	10	0.60%
Other	-	-	-	-	0.00%	-	-	-	0.00%
Total Operating Revenues	185,089	185,089	183,900	(1,189)	-0.64%	15,424	15,352	(72)	-0.47%
OPERATING EXPENSES									
Administrative Salaries	48,500	48,500	49,273	(773)	-1.59%	4,042	4,039	3	0.07%
Administrative Benefits	22,242	22,242	24,499	(2,257)	-10.15%	1,854	2,000	(147)	-7.90%
Legal	12,000	12,000	7,189	4,811	40.09%	1,000	221	779	77.90%
Staff Training & Travel	4,500	4,500	2,231	2,269	50.42%	375	589	(214)	-57.07%
Accounting	38,000	38,000	38,240	(240)	-0.63%	3,167	4,000	(833)	-26.32%
Audit	3,500	3,500	3,383	117	3.34%	292	175	117	40.11%
Telephone	3,000	3,000	3,969	(969)	-32.30%	250	415	(165)	-66.00%
Other	17,500	17,500	36,992	(19,492)	-111.38%	1,458	1,793	(335)	-22.95%
Total Administrative	149,242	149,242	165,776	(16,534)	-11.08%	12,437	13,232	(795)	-6.39%
Gas	-	-	1,317	(1,317)	#DIV/0!	-	145	(145)	#DIV/0!
Water/Sewer	-	-	893	(893)	#DIV/0!	-	-	-	#DIV/0!
Total Utilities	-	-	2,210	(2,210)	#DIV/0!	-	145	(145)	#DIV/0!
Maintenance Supplies	2,500	2,500	3,141	(641)	-25.64%	208	95	113	54.40%
Total Maintenance	2,500	2,500	3,141	(641)	-25.64%	208	95	113	54.40%
Insurance	12,000	12,000	11,119	881	7.34%	1,000	984	16	1.60%
Total General Expenses	12,000	12,000	11,119	881	7.34%	1,000	984	16	1.60%
Total Operating Expenses	163,742	163,742	182,246	(18,504)	-11.30%	13,645	14,456	(811)	-5.94%
Profit/(Loss) from Operations	\$ 21,347	\$ 21,347	\$ 1,654	\$ (19,693)		\$ 1,779	\$ 896	\$ (883)	

**WILDWOOD HOUSING AUTHORITY
COMMISSIONERS' COURT (AMP 1)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWELVE MONTHS ENDED MARCH 31, 2022**

	YEAR TO DATE					MONTH TO DATE				YTD PUM Budget	YTD PUM Actual	YTD PUM Fav. / (Unfav.)
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)			
OPERATING REVENUES												
Dwelling Rentals	\$299,880	\$299,880	\$362,158	\$ 62,278	20.77%	\$24,990	27,975	\$ 2,985	11.94%	\$357.00	\$431.14	\$ 74.14
Operating Subsidy	306,548	306,548	330,795	24,247	7.91%	25,546	28,775	3,229	12.64%	364.94	393.80	28.87
Interest	2,100	2,100	712	(1,388)	-66.10%	175	65	(110)	-62.86%	2.50	0.85	(1.65)
Other	7,500	7,500	9,691	2,191	29.21%	625	381	(244)	-39.04%	8.93	11.54	2.61
Total Operating Revenues	616,028	616,028	703,356	87,328	14.18%	51,336	57,196	5,860	11.42%	733.37	837.33	103.96
EXPENSES												
Administrative Salaries	76,998	76,998	64,242	12,756	16.57%	6,417	4,595	1,822	28.39%	91.66	76.48	15.19
Benefits	40,571	40,571	39,819	752	1.85%	3,381	3,760	(379)	-11.21%	48.30	47.40	0.90
Audit	3,500	3,500	3,383	117	3.34%	292	175	117	40.11%	4.17	4.03	0.14
Management Fee	61,529	61,529	62,049	(520)	-0.85%	5,127	5,128	(1)	-0.01%	73.25	73.87	(0.62)
Bookkeeping Fee	6,210	6,210	6,263	(53)	-0.85%	518	518	(1)	-0.10%	7.39	7.46	(0.06)
Bad Debts	800	800	-	800	100.00%	67	-	67	100.00%	0.95	-	0.95
Telecommunications	5,000	5,000	6,480	(1,480)	-29.60%	417	704	(287)	-68.96%	5.95	7.71	(1.76)
Legal	4,000	4,000	1,234	2,766	69.15%	333	285	48	14.50%	4.76	1.47	3.29
Staff Training & Travel	1,000	1,000	605	395	39.50%	83	-	83	100.00%	1.19	0.72	0.47
Administrative Other	17,350	17,350	20,590	(3,240)	-18.67%	1,446	1,104	342	23.64%	20.65	24.51	(3.86)
Total Administrative	216,958	216,958	204,665	12,293	5.67%	18,080	16,269	1,811	10.02%	258.28	243.65	14.63
Resident Services Materials	3,000	3,000	1,406	1,594	53.13%	250	250	-	0.00%	3.57	1.67	1.90
Total Resident Services	3,000	3,000	1,406	1,594	53.13%	250	250	-	0.00%	3.57	1.67	1.90
Electric	30,000	30,000	23,528	6,472	21.57%	2,500	2,095	405	16.20%	35.71	28.01	7.70
Water	20,000	20,000	25,697	(5,697)	-28.49%	1,667	2,200	(533)	-32.00%	23.81	30.59	(6.78)
Sewer	50,000	50,000	69,513	(19,513)	-39.03%	4,167	6,790	(2,623)	-62.96%	59.52	82.75	(23.23)
Total Utilities	100,000	100,000	118,738	(18,738)	-18.74%	8,333	11,085	(2,752)	-33.02%	119.05	141.35	(22.31)
Maintenance Salaries	40,190	40,190	39,800	390	0.97%	3,349	3,255	94	2.81%	47.85	47.38	0.46
Benefits	22,149	22,149	24,668	(2,519)	-11.37%	1,846	2,006	(160)	-8.68%	26.37	29.37	(3.00)
Materials and Contracts	107,000	107,000	180,988	(73,988)	-69.15%	8,917	8,505	412	4.62%	127.38	215.46	(88.08)
Total Maintenance	169,339	169,339	245,456	(76,117)	-44.95%	14,112	13,766	346	2.45%	201.59	292.21	(90.62)
Security / Lease Enforcement	14,977	14,977	22,360	(7,383)	-49.30%	1,248	1,609	(361)	-28.92%	17.83	26.62	(8.79)
Total Security / Lease Enforcement	14,977	14,977	22,360	(7,383)	-49.30%	1,248	1,609	(361)	-28.92%	17.83	26.62	(8.79)
Insurance	45,000	45,000	46,325	(1,325)	-2.94%	3,750	4,115	(365)	-9.73%	53.57	55.15	(1.58)
PILOT	19,988	19,988	24,342	(4,354)	-21.78%	1,666	1,689	(23)	-1.40%	23.80	28.98	(5.18)
Total General Expenses	64,988	64,988	70,667	(5,679)	-8.74%	5,416	5,804	(388)	-7.17%	77.37	84.13	(6.76)
Asset Management	8,280	8,280	8,400	(120)	-1.45%	690	700	(10)	-1.45%	9.86	10.00	(0.14)
Total Operating Expenses	577,542	577,542	671,692	(94,150)	-16.30%	48,129	49,483	(1,354)	-2.81%	687.55	799.63	(112.08)
Profit/(Loss) from Operations	\$ 38,486	\$ 38,486	\$ 31,664	\$ (6,822)		\$ 3,207	\$ 7,713	\$ 4,507		45.82	37.70	(8.12)

**WILDWOOD HOUSING AUTHORITY
SANDMAN TOWERS (AMP 2)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWELVE MONTHS ENDED MARCH 31, 2022**

	YEAR TO DATE					MONTH TO DATE				YTD PUM Budget	YTD PUM Actual	YTD PUM Fav. / (Unfav.)
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)			
OPERATING REVENUES												
Dwelling Rentals	\$342,720	\$342,720	\$371,906	\$ 29,186	8.52%	\$28,560	\$ 31,709	\$ 3,149	11.03%	\$285.60	\$309.92	\$ 24.32
Non-Dwelling Rentals:												
Complete Care	48,000	48,000	49,480	1,480	3.08%	4,000	4,370	370	9.25%	40.00	41.23	1.23
Caring Inc	53,220	53,220	51,895	(1,325)	-2.49%	4,435	5,899	1,464	33.01%	44.35	43.25	(1.10)
Operating Subsidy	377,421	377,421	428,867	51,446	13.63%	31,452	35,318	3,866	12.29%	314.52	357.39	42.87
Interest	2,100	2,100	712	(1,388)	-66.10%	175	66	(109)	-62.29%	1.75	0.59	(1.16)
Other Income:												
Antenna	60,000	60,000	58,575	(1,425)	-2.38%	5,000	3,624	(1,376)	-27.52%	50.00	48.81	(1.19)
Laundry/Late Fees/Other	10,000	10,000	11,770	1,770	17.70%	833	859	26	3.08%	8.33	9.81	1.48
Total Operating Revenues	893,461	893,461	973,205	79,744	8.93%	74,455	81,845	7,390	9.93%	744.55	811.00	66.45
OPERATING EXPENSES												
Administrative Salaries	100,158	100,158	81,626	18,532	18.50%	8,347	5,722	2,625	31.44%	83.47	68.02	15.44
Benefits	52,361	52,361	45,658	6,703	12.80%	4,363	4,019	344	7.89%	43.63	38.05	5.59
Audit	3,500	3,500	3,383	117	3.34%	292	175	117	40.11%	2.92	2.82	0.10
Management Fee	88,280	88,280	86,571	1,709	1.94%	7,357	7,282	75	1.01%	73.57	72.14	1.42
Bookkeeping Fee	8,910	8,910	8,738	172	1.93%	743	735	8	1.01%	7.43	7.28	0.14
Bad Debts	800	800	-	800	100.00%	67	-	67	100.00%	0.67	-	0.67
Telecommunications	5,000	5,000	6,707	(1,707)	-34.14%	417	728	(311)	-74.72%	4.17	5.59	(1.42)
Legal	4,000	4,000	1,091	2,909	72.73%	333	610	(277)	-83.00%	3.33	0.91	2.42
Staff Training & Travel	1,000	1,000	713	287	28.70%	83	-	83	100.00%	0.83	0.59	0.24
Administrative Other	17,850	17,850	27,007	(9,157)	-51.30%	1,488	1,821	(334)	-22.42%	14.88	22.51	(7.63)
Total Administrative	281,859	281,859	261,494	20,365	7.23%	23,488	21,092	2,397	10.20%	234.88	217.91	16.97
Resident Services Materials	3,000	3,000	2,495	505	16.83%	250	250	-	0.00%	2.50	2.08	0.42
Total Resident Services	3,000	3,000	2,495	505	16.83%	250	250	-	0.00%	2.50	2.08	0.42
Gas	16,000	16,000	19,667	(3,667)	-22.92%	1,333	4,878	(3,545)	-265.85%	13.33	16.39	(3.06)
Electric	130,000	130,000	141,858	(11,858)	-9.12%	10,833	12,205	(1,372)	-12.66%	108.33	118.22	(9.88)
Water	23,000	23,000	25,063	(2,063)	-8.97%	1,917	1,979	(62)	-3.25%	19.17	20.89	(1.72)
Sewer	35,000	35,000	49,171	(14,171)	-40.49%	2,917	4,803	(1,886)	-64.67%	29.17	40.98	(11.81)
Total Utilities	204,000	204,000	235,759	(31,759)	-15.57%	17,000	23,865	(6,865)	-40.38%	170.00	196.47	(26.47)
Maintenance Salaries	56,735	56,735	57,446	(711)	-1.25%	4,728	4,684	44	0.93%	47.28	47.87	(0.59)
Benefits	31,873	31,873	31,243	630	1.98%	2,656	3,135	(479)	-18.03%	26.56	26.04	0.53
Materials and Contracts	170,000	170,000	178,942	(8,942)	-5.26%	14,167	10,908	3,259	23.00%	141.67	149.12	(7.45)
Total Maintenance	258,608	258,608	267,631	(9,023)	-3.49%	21,551	18,727	2,824	13.10%	215.51	223.03	(7.52)
Security / Lease Enforcement	21,552	21,552	29,652	(8,100)	-37.58%	1,796	2,316	(520)	0.00%	17.96	24.71	(6.75)
Total Security / Lease Enforcement	21,552	21,552	29,652	(8,100)	0.00%	1,796	2,316	(520)	0.00%	17.96	24.71	(6.75)
Insurance	38,000	38,000	38,214	(214)	-0.56%	3,167	3,470	(303)	-9.58%	31.67	31.85	(0.18)
PILOT	13,872	13,872	13,615	257	1.85%	1,156	784	372	32.15%	11.56	11.35	0.21
Total General Expenses	51,872	51,872	51,829	43	0.08%	4,323	4,254	68	1.58%	43.23	43.19	0.04
Asset Management	11,880	11,880	11,880	-	0.00%	990	990	-	0.00%	9.90	9.90	-
Total Operating Expenses	832,771	832,771	860,740	(27,969)	-3.36%	69,398	71,494	(2,096)	-3.02%	693.98	717.28	(23.31)
Profit/(Loss) from Operations	\$ 60,690	\$ 60,690	\$112,465	\$ 51,775		\$ 5,058	\$ 10,351	\$ 5,293		50.58	93.72	\$ 43.15