

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

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

	<u>WHA</u>
<u>CURRENT ASSETS</u>	
Cash and Cash Equivalents - Unrestricted	\$ 776,156
Investments	151,391
Cash - Tenant Security Deposits	53,878
Total Cash	<u>981,425</u>
Accounts Receivable - Tenants (Net of Allowance)	30,932
Accounts Receivable - Misc	4,073
Maintenance Inventory	6,155
Prepaid Expenses	16,861
Total Current Assets	<u>1,039,446</u>
<u>FIXED ASSETS</u>	
Land	415,251
Buildings and Improvements	10,734,600
Automotive Equipment	95,255
Furniture, Equipment and Machinery	1,520,162
Construction in Progress	1,130,781
Total Fixed Assets	<u>13,896,049</u>
Less: Accumulated Depreciation	<u>(10,886,730)</u>
Net Fixed Assets	<u>3,009,319</u>
Deferred Outflow of Resources	<u>398,956</u>
Total Assets	<u>\$ 4,447,721</u>

LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION

<u>CURRENT LIABILITIES</u>	
Accounts Payable	\$ 61,467
Accrued Utilities	30,825
Deferred Revenue	3,562
Accrued Wages & Payroll Taxes	14,014
Tenant Security Deposits	54,291
Compensated Absences	5,706
PILOT	31,070
Total Current Liabilities	<u>200,935</u>
<u>LONG TERM LIABILITIES</u>	
OPEB	1,205,652
Compensated Absences	51,351
Pension Liability	402,888
Total Long Term Liabilities	<u>1,659,891</u>
Total Liabilities	1,860,826
Deferred Inflow of Resources	1,100,916
<u>NET POSITION</u>	
Net Investment in Capital Assets	3,009,319
Restricted	-
Unrestricted	<u>(1,523,340)</u>
Total Net Position	<u>1,485,979</u>
Total Liabilities and Net Position	<u>\$ 4,447,721</u>

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 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	\$ 684,000	\$ 114,000	\$ 125,328	\$ 11,328	9.94%	\$ 57,000	\$ 65,668	\$ 8,668	15.21%
Non-Dwelling Rentals:									
Complete Care	48,000	8,000	9,110	1,110	13.88%	4,000	4,740	740	18.50%
Caring Inc.	53,220	8,870	9,899	1,029	11.60%	4,435	4,950	515	11.61%
Operating Subsidy	673,720	112,287	112,241	(46)	-0.04%	56,143	56,120	(23)	-0.04%
Interest	3,800	633	246	(387)	-61.16%	317	130	(187)	-58.95%
Public Housing Management Fees	149,809	24,968	24,671	(297)	-1.19%	12,484	12,336	(148)	-1.19%
Public Housing Bookkeeping Fees	15,120	2,520	2,490	(30)	-1.19%	1,260	1,245	(15)	-1.19%
Public Housing Asset Mgt Fee	20,160	3,360	3,380	20	0.60%	1,680	1,690	10	0.60%
Other:									
Antenna - Sprint and AT&T (Sandman)	60,000	10,000	8,623	(1,377)	-13.77%	5,000	4,312	(688)	-13.76%
Laundry/Late Fees/Other	20,000	3,333	3,579	246	7.37%	1,667	3,079	1,412	84.74%
Total Operating Revenues	<u>1,727,829</u>	<u>287,972</u>	<u>299,567</u>	<u>11,596</u>	<u>4.03%</u>	<u>143,986</u>	<u>154,270</u>	<u>10,284</u>	<u>7.14%</u>
EXPENSES									
Administrative Salaries	195,934	32,656	36,513	(3,857)	-11.81%	16,328	14,668	1,660	10.17%
Administrative Benefits	89,850	14,975	14,984	(9)	-0.06%	7,488	8,714	(1,227)	-16.38%
Legal	19,200	3,200	5,074	(1,874)	-58.56%	1,600	3,776	(2,176)	-136.00%
Management Fees	149,809	24,968	24,671	297	1.19%	12,484	12,335	149	1.19%
Bookkeeping Fees	15,120	2,520	2,490	30	1.19%	1,260	1,245	15	1.19%
Bad Debts	1,500	250	-	250	100.00%	125	-	125	100.00%
Staff Training & Travel	5,900	983	473	510	51.90%	492	462	30	6.03%
Accounting	39,000	6,500	6,200	300	4.62%	3,250	3,200	50	1.54%
Audit	10,600	1,767	1,767	-	0.00%	883	883	-	0.00%
Telephone	14,000	2,333	2,788	(455)	-19.49%	1,167	1,638	(471)	-40.40%
Other	58,200	9,700	9,928	(228)	-2.35%	4,850	5,184	(334)	-6.89%
Total Administrative	<u>599,113</u>	<u>99,852</u>	<u>104,888</u>	<u>(5,036)</u>	<u>-5.04%</u>	<u>49,926</u>	<u>52,106</u>	<u>(2,179)</u>	<u>-4.37%</u>
Congregate/Resident Services	5,500	917	1,904	(987)	-107.71%	458	1,644	(1,186)	-258.69%
Total Congregate/Resident Services	<u>5,500</u>	<u>917</u>	<u>1,904</u>	<u>(987)</u>	<u>-107.71%</u>	<u>458</u>	<u>1,644</u>	<u>(1,186)</u>	<u>-258.69%</u>
Gas	12,000	2,000	3,263	(1,263)	-63.15%	1,000	1,100	(100)	-10.00%
Electric	155,000	25,833	23,742	2,091	8.10%	12,917	7,617	5,300	41.03%
Water	52,000	8,667	8,588	79	0.91%	4,333	4,410	(77)	-1.77%
Sewer	115,000	19,167	20,824	(1,657)	-8.65%	9,583	10,412	(829)	-8.65%
Total Utilities	<u>334,000</u>	<u>55,667</u>	<u>56,417</u>	<u>(750)</u>	<u>-1.35%</u>	<u>27,833</u>	<u>23,539</u>	<u>4,294</u>	<u>15.43%</u>
Maintenance Salaries	98,716	16,453	22,492	(6,039)	-36.71%	8,226	10,046	(1,820)	-22.12%
Benefits	55,443	9,241	9,448	(208)	-2.25%	4,620	6,549	(1,929)	-41.75%
Materials	4,000	667	921	(254)	-38.15%	333	605	(272)	-81.50%
Miscellaneous Contracts	303,000	50,500	48,174	2,326	4.61%	25,250	26,479	(1,229)	-4.87%
Total Maintenance	<u>461,159</u>	<u>76,860</u>	<u>81,035</u>	<u>(4,175)</u>	<u>-5.43%</u>	<u>38,430</u>	<u>43,679</u>	<u>(5,249)</u>	<u>-13.66%</u>
Security / Lease Enforcement	47,194	7,866	10,336	(2,470)	-31.41%	3,933	4,158	(225)	-5.73%
Total Security / Lease Enforcement	<u>47,194</u>	<u>7,866</u>	<u>10,336</u>	<u>(2,470)</u>	<u>-31.41%</u>	<u>3,933</u>	<u>4,158</u>	<u>(225)</u>	<u>-5.73%</u>
Insurance	97,000	16,167	17,139	(972)	-6.01%	8,083	8,570	(487)	-6.02%
PILOT	35,000	5,833	6,923	(1,089)	-18.67%	2,917	4,232	(1,316)	-45.11%
Total General Expenses	<u>132,000</u>	<u>22,000</u>	<u>24,062</u>	<u>(2,062)</u>	<u>-9.37%</u>	<u>11,000</u>	<u>12,802</u>	<u>(1,802)</u>	<u>-16.38%</u>
Asset Management Fee	20,160	3,360	3,380	(20)	-0.60%	1,680	1,690	(10)	-0.60%
Total Operating Expenses	<u>1,599,126</u>	<u>266,521</u>	<u>282,021</u>	<u>(15,500)</u>	<u>-5.82%</u>	<u>133,261</u>	<u>139,618</u>	<u>(6,357)</u>	<u>-4.77%</u>
Profit/(Loss) from Operations	<u>\$ 128,703</u>	<u>\$ 21,451</u>	<u>\$ 17,546</u>	<u>\$ (3,905)</u>		<u>\$ 10,725</u>	<u>\$ 14,652</u>	<u>\$ 3,927</u>	

**WILDWOOD HOUSING AUTHORITY
CENTRAL OFFICE COST CENTER
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 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										
Public Housing Management Fees	\$ 149,809	\$ 24,968	\$ 24,671	\$ (297)	-1.19%	\$ 12,484	\$ 12,336	\$ (148)	-1.19%	
Public Housing Bookkeeping Fees	15,120	2,520	2,490	(30)	-1.19%	1,260	1,245	(15)	-1.19%	
Public Housing Asset Mgt Fees	20,160	3,360	3,380	20	0.60%	1,680	1,690	10	0.60%	
Other	-	-	-	-	0.00%	-	-	-	0.00%	
Total Operating Revenues	185,089	30,848	30,541	(307)	-1.00%	15,424	15,271	(153)	-0.99%	
OPERATING EXPENSES										
Administrative Salaries	55,131	9,189	10,098	(910)	-9.90%	4,594	4,039	555	12.09%	
Administrative Benefits	22,325	3,721	4,039	(318)	-8.56%	1,860	2,198	(338)	-18.16%	
Legal	9,000	1,500	1,718	(218)	-14.53%	750	1,305	(555)	-74.00%	
Staff Training & Travel	3,000	500	401	99	19.80%	250	401	(151)	-60.40%	
Accounting	39,000	6,500	6,200	300	4.62%	3,250	3,200	50	1.54%	
Audit	3,600	600	600	-	0.00%	300	300	-	0.00%	
Telephone	4,000	667	514	153	22.90%	333	199	134	40.30%	
Other	30,200	5,033	4,517	516	10.26%	2,517	1,507	1,010	40.12%	
Total Administrative	166,256	27,709	28,087	(378)	-1.36%	13,855	13,149	705	5.09%	
Gas	-	-	120	(120)	#DIV/0!	-	-	-	#DIV/0!	
Water/Sewer	-	-	194	(194)	#DIV/0!	-	194	(194)	#DIV/0!	
Total Utilities	-	-	314	(314)	#DIV/0!	-	194	(194)	#DIV/0!	
Maintenance Supplies	4,000	667	921	(254)	-38.15%	333	605	(272)	-81.50%	
Total Maintenance	4,000	667	921	(254)	-38.15%	333	605	(272)	-81.50%	
Insurance	12,000	2,000	1,967	33	1.65%	1,000	984	16	1.60%	
Total General Expenses	12,000	2,000	1,967	33	1.65%	1,000	984	16	1.60%	
Total Operating Expenses	182,256	30,376	31,289	(913)	-3.01%	15,188	14,932	256	1.68%	
Profit/(Loss) from Operations	\$ 2,833	\$ 472	\$ (748)	\$ (1,220)		\$ 236	\$ 339	\$ 103		

**WILDWOOD HOUSING AUTHORITY
COMMISSIONERS' COURT (AMP 1)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 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	\$324,000	\$ 54,000	\$ 60,246	\$ 6,246	11.57%	\$27,000	31,853	\$ 4,853	17.97%	\$ 64.29	\$ 71.72	\$ 7.44
Operating Subsidy	291,133	48,522	48,025	(497)	-1.02%	24,261	24,012	(249)	-1.03%	57.76	57.17	(0.59)
Interest	1,900	317	123	(194)	-61.16%	158	65	(93)	-58.95%	0.38	0.15	(0.23)
Other	10,000	1,667	3,159	1,492	89.54%	833	2,759	1,926	231.08%	1.98	3.76	1.78
Total Operating Revenues	627,033	104,506	111,553	7,048	6.74%	52,253	58,689	6,436	12.32%	124.41	132.80	8.39
EXPENSES												
Administrative Salaries	62,691	10,449	11,739	(1,291)	-12.35%	5,224	4,721	503	9.63%	12.44	13.98	(1.54)
Benefits	30,290	5,048	5,822	(774)	-15.33%	2,524	3,438	(914)	-36.20%	6.01	6.93	(0.92)
Audit	3,500	583	583	-	0.00%	292	292	-	0.00%	0.69	0.69	-
Management Fee	61,529	10,255	10,403	(148)	-1.44%	5,127	5,201	(74)	-1.44%	12.21	12.38	(0.18)
Bookkeeping Fee	6,210	1,035	1,050	(15)	-1.45%	518	525	(8)	-1.45%	1.23	1.25	(0.02)
Bad Debts	750	125	-	125	100.00%	63	-	63	100.00%	0.15	-	0.15
Telecommunications	5,000	833	751	82	9.88%	417	343	74	17.68%	0.99	0.89	0.10
Legal	5,100	850	2,524	(1,674)	-196.94%	425	1,639	(1,214)	-285.65%	1.01	3.00	(1.99)
Staff Training & Travel	1,450	242	-	242	100.00%	121	-	121	100.00%	0.29	-	0.29
Administrative Other	14,000	2,333	2,402	(69)	-2.94%	1,167	1,546	(379)	-32.51%	2.78	2.86	(0.08)
Total Administrative	190,520	31,753	35,274	(3,521)	-11.09%	15,877	17,705	(1,828)	-11.51%	37.80	41.99	(4.19)
Resident Services Materials	2,750	458	892	(434)	-94.62%	229	822	(593)	-258.69%	0.55	1.06	(0.52)
Total Resident Services	2,750	458	892	(434)	-94.62%	229	822	(593)	-258.69%	0.55	1.06	(0.52)
Electric	25,000	4,167	2,784	1,383	33.18%	2,083	1,398	685	32.90%	4.96	3.31	1.65
Water	25,000	4,167	4,401	(234)	-5.62%	2,083	2,201	(118)	-5.65%	4.96	5.24	(0.28)
Sewer	68,000	11,333	12,197	(864)	-7.62%	5,667	6,098	(431)	-7.61%	13.49	14.52	(1.03)
Total Utilities	118,000	19,667	19,382	285	1.45%	9,833	9,697	136	1.39%	23.41	23.07	0.34
Maintenance Salaries	40,473	6,746	9,222	(2,477)	-36.71%	3,373	4,119	(746)	-22.13%	8.03	10.98	(2.95)
Benefits	22,732	3,789	4,384	(595)	-15.71%	1,894	2,800	(906)	-47.81%	4.51	5.22	(0.71)
Materials and Contracts	118,500	19,750	22,059	(2,309)	-11.69%	9,875	12,452	(2,577)	-26.10%	23.51	26.26	(2.75)
Total Maintenance	181,705	30,284	35,665	(5,381)	-17.77%	15,142	19,371	(4,229)	-27.93%	36.05	42.46	(6.41)
Security / Lease Enforcement	19,350	3,225	4,238	(1,013)	-31.41%	1,613	1,705	(93)	-5.74%	23.04	5.05	17.99
Total Security / Lease Enforcemen	19,350	3,225	4,238	(1,013)	-31.41%	1,613	1,705	(93)	-5.74%	23.04	5.05	17.99
Insurance	46,000	7,667	8,230	(563)	-7.35%	3,833	4,115	(282)	-7.35%	9.13	9.80	(0.67)
PILOT	20,600	3,433	4,086	(653)	-19.02%	1,717	2,216	(499)	-29.06%	4.09	4.86	(0.78)
Total General Expenses	66,600	11,100	12,316	(1,216)	-10.96%	5,550	6,331	(781)	-14.06%	13.21	14.66	(1.45)
Asset Management	8,280	1,380	1,400	(20)	-1.45%	690	700	(10)	-1.45%	1.64	1.67	(0.02)
Total Operating Expenses	587,205	97,868	109,168	(11,300)	-11.55%	48,934	56,330	(7,396)	-15.11%	116.51	129.96	5.74
Profit/(Loss) from Operations	\$ 39,828	\$ 6,638	\$ 2,385	\$ (4,253)		\$ 3,319	\$ 2,359	\$ (960)		7.90	2.84	14.13

**WILDWOOD HOUSING AUTHORITY
SANDMAN TOWERS (AMP 2)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 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	\$360,000	\$ 60,000	\$ 65,082	\$ 5,082	8.47%	\$30,000	\$ 33,815	\$ 3,815	12.72%	\$ 50.00	\$ 54.24	\$ 4.24
Non-Dwelling Rentals:												
Complete Care	48,000	8,000	9,110	1,110	13.88%	4,000	4,740	740	18.50%	6.67	7.59	0.93
Caring Inc	53,220	8,870	9,899	1,029	11.60%	4,435	4,950	515	11.61%	7.39	8.25	0.86
Operating Subsidy	382,587	63,765	64,216	452	0.71%	31,882	32,108	226	0.71%	53.14	53.51	0.38
Interest	1,900	317	123	(194)	-61.16%	158	65	(93)	-58.95%	0.26	0.10	(0.16)
Other Income:												
Antenna	60,000	10,000	8,623	(1,377)	-13.77%	5,000	4,312	(688)	-13.76%	8.33	7.19	(1.15)
Laundry/Late Fees/Other	10,000	1,667	420	(1,247)	-74.80%	833	320	(513)	-61.60%	1.39	0.35	(1.04)
Total Operating Revenues	915,707	152,618	157,473	4,855	3.18%	76,309	80,310	4,001	5.24%	127.18	131.23	4.05
OPERATING EXPENSES												
Administrative Salaries	78,112	13,019	14,676	(1,657)	-12.73%	6,509	5,908	601	9.24%	10.85	12.23	(1.38)
Benefits	37,235	6,206	5,123	1,083	17.45%	3,103	3,078	25	0.80%	5.17	4.27	0.90
Audit	3,500	583	583	-	0.00%	292	292	-	0.00%	0.49	0.49	-
Management Fee	88,280	14,713	14,268	445	3.03%	7,357	7,134	223	3.03%	12.26	11.89	0.37
Bookkeeping Fee	8,910	1,485	1,440	45	3.03%	743	720	23	3.03%	1.24	1.20	0.04
Bad Debts	750	125	-	125	100.00%	63	-	63	100.00%	0.10	-	0.10
Telecommunications	5,000	833	1,523	(690)	-82.76%	417	1,096	(679)	-163.04%	0.69	1.27	(0.57)
Legal	5,100	850	832	18	2.12%	425	832	(407)	-95.76%	0.71	0.69	0.02
Staff Training & Travel	1,450	242	72	170	70.21%	121	61	60	49.52%	0.20	0.06	0.14
Administrative Other	14,000	2,333	3,009	(676)	-28.96%	1,167	2,131	(964)	-82.66%	1.94	2.51	(0.56)
Total Administrative	242,337	40,390	41,526	(1,137)	-2.81%	20,195	21,252	(1,057)	-5.23%	33.66	34.61	(0.95)
Resident Services Materials	2,750	458	1,012	(554)	-120.80%	229	822	(593)	0.00%	0.38	0.84	(0.46)
Total Resident Services	2,750	458	1,012	(554)	-120.80%	229	822	(593)	-258.69%	0.38	0.84	(0.46)
Gas	12,000	2,000	3,143	(1,143)	-57.15%	1,000	1,100	(100)	-10.00%	1.67	2.62	(0.95)
Electric	130,000	21,667	20,958	709	3.27%	10,833	6,219	4,614	42.59%	18.06	17.47	0.59
Water	27,000	4,500	3,993	507	11.27%	2,250	2,015	235	10.44%	3.75	3.33	0.42
Sewer	47,000	7,833	8,627	(794)	-10.13%	3,917	4,314	(397)	-10.14%	6.53	7.19	(0.66)
Total Utilities	216,000	36,000	36,721	(721)	-2.00%	18,000	13,648	4,352	24.18%	30.00	30.60	(0.60)
Maintenance Salaries	58,243	9,707	13,270	(3,563)	-36.70%	4,854	5,927	(1,073)	-22.12%	8.09	11.06	(2.97)
Benefits	32,711	5,452	5,064	388	7.11%	2,726	3,749	(1,023)	-37.53%	4.54	4.22	0.32
Materials and Contracts	184,500	30,750	26,115	4,635	15.07%	15,375	14,027	1,348	8.77%	25.63	21.76	3.86
Total Maintenance	275,454	45,909	44,449	1,460	3.18%	22,955	23,703	(749)	-3.26%	38.26	37.04	1.22
Security / Lease Enforcement	27,844	4,641	6,098	(1,457)	-31.40%	2,320	2,453	(133)	0.00%	3.87	5.08	(1.21)
Total Security / Lease Enforcement	27,844	4,641	6,098	(1,457)	0.00%	2,320	2,453	(133)	0.00%	3.87	5.08	(1.21)
Insurance	39,000	6,500	6,942	(442)	-6.80%	3,250	3,471	(221)	-6.80%	5.42	5.79	(0.37)
PILOT	14,400	2,400	2,836	(436)	-18.17%	1,200	2,017	(817)	-68.06%	2.00	2.36	(0.36)
Total General Expenses	53,400	8,900	9,778	(878)	-9.87%	4,450	5,488	(1,038)	-23.32%	7.42	8.15	(0.73)
Asset Management	11,880	1,980	1,980	-	0.00%	990	990	-	0.00%	1.65	1.65	-
Total Operating Expenses	829,665	138,278	141,564	(3,287)	-2.38%	69,139	68,355	783	1.13%	115.23	117.97	(2.74)
Profit/(Loss) from Operations	\$ 86,042	\$ 14,340	\$ 15,909	\$ 1,568		\$ 7,170	\$ 11,955	\$ 4,784		11.95	13.26	\$ 1.31