

WILDWOOD HOUSING AUTHORITY
Wildwood, New Jersey
PRELIMINARY STATEMENT OF NET POSITION
At March 31, 2023

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

	<u>WHA</u>
<u>CURRENT ASSETS</u>	
Cash and Cash Equivalents - Unrestricted	\$ 944,285
Investments	151,879
Cash - Tenant Security Deposits	53,921
Total Cash	1,150,085
Accounts Receivable - Tenants (Net of Allowance)	27,252
Accounts Receivable - Misc	8,696
Maintenance Inventory	6,155
Prepaid Expenses	42,721
Total Current Assets	1,234,909
<u>FIXED ASSETS</u>	
Land	415,251
Buildings and Improvements	10,775,602
Automotive Equipment	95,255
Furniture, Equipment and Machinery	1,520,162
Construction in Progress	1,286,928
Total Fixed Assets	14,093,198
Less: Accumulated Depreciation	(10,886,730)
Net Fixed Assets	3,206,468
Deferred Outflow of Resources	398,956
Total Assets	\$ 4,840,333

LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION

<u>CURRENT LIABILITIES</u>	
Accounts Payable	\$ 15,757
Accrued Utilities	28,227
Deferred Revenue	5,084
Accrued Wages & Payroll Taxes	7,821
Tenant Security Deposits	53,921
Compensated Absences	5,706
PILOT	47,917
Total Current Liabilities	164,433
<u>LONG TERM LIABILITIES</u>	
OPEB	1,205,652
Compensated Absences	51,351
Pension Liability	402,888
Total Long Term Liabilities	1,659,891
Total Liabilities	1,824,324
Deferred Inflow of Resources	1,100,916
<u>NET POSITION</u>	
Net Investment in Capital Assets	3,206,468
Restricted	-
Unrestricted	(1,291,375)
Total Net Position	1,915,093
Total Liabilities and Net Position	\$ 4,840,333

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWELVE MONTHS ENDED MARCH 31, 2023

	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	\$ 684,000	\$ 838,614	\$ 154,614	22.60%	\$ 57,000	\$ 74,143	\$ 17,143	30.08%
Non-Dwelling Rentals:									
Complete Care	48,000	48,000	56,810	8,810	18.35%	4,000	4,370	370	9.25%
Caring Inc.	53,220	53,220	63,456	10,236	19.23%	4,435	5,136	701	15.81%
Operating Subsidy	673,720	673,720	720,336	46,616	6.92%	56,143	50,549	(5,594)	-9.96%
Interest	3,800	3,800	3,408	(392)	-10.32%	317	911	594	187.68%
Public Housing Management Fees	149,809	149,809	152,711	2,902	1.94%	12,484	18,507	6,023	48.24%
Public Housing Bookkeeping Fees	15,120	15,120	14,775	(345)	-2.28%	1,260	1,230	(30)	-2.38%
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	52,875	(7,125)	-11.88%	5,000	4,779	(221)	-4.42%
Laundry/Late Fees/Other	20,000	20,000	11,564	(8,436)	-42.18%	1,667	1	(1,666)	-99.94%
Total Operating Revenues	<u>1,727,829</u>	<u>1,727,829</u>	<u>1,934,829</u>	<u>207,000</u>	<u>11.98%</u>	<u>143,986</u>	<u>161,316</u>	<u>17,330</u>	<u>12.04%</u>
EXPENSES									
Administrative Salaries	195,934	195,934	191,277	4,657	2.38%	16,328	14,478	1,850	11.33%
Administrative Benefits	89,850	89,850	95,791	(5,941)	-6.61%	7,488	5,220	2,268	30.28%
Legal	19,200	19,200	32,157	(12,957)	-67.48%	1,600	2,680	(1,080)	-67.50%
Management Fees	149,809	149,809	152,712	(2,903)	-1.94%	12,484	18,509	(6,025)	-48.26%
Bookkeeping Fees	15,120	15,120	14,776	344	2.28%	1,260	1,230	30	2.38%
Bad Debts	1,500	1,500	1,796	(296)	-19.73%	125	1,796	(1,671)	-1336.80%
Staff Training & Travel	5,900	5,900	5,482	418	7.08%	492	842	(350)	-71.25%
Accounting	39,000	39,000	39,200	(200)	-0.51%	3,250	4,200	(950)	-29.23%
Audit	10,600	10,600	10,636	(36)	-0.34%	883	848	35	4.00%
Telephone	14,000	14,000	13,024	976	6.97%	1,167	604	563	48.23%
Other	58,200	58,200	66,923	(8,723)	-14.99%	4,850	5,635	(785)	-16.19%
Total Administrative	<u>599,113</u>	<u>599,113</u>	<u>623,774</u>	<u>(24,661)</u>	<u>-4.12%</u>	<u>49,926</u>	<u>56,042</u>	<u>(6,116)</u>	<u>-12.25%</u>
Congregate/Resident Services	5,500	5,500	10,227	(4,727)	-85.95%	458	376	82	17.96%
Total Congregate/Resident Services	<u>5,500</u>	<u>5,500</u>	<u>10,227</u>	<u>(4,727)</u>	<u>-85.95%</u>	<u>458</u>	<u>376</u>	<u>82</u>	<u>17.96%</u>
Gas	12,000	12,000	26,516	(14,516)	-120.97%	1,000	4,129	(3,129)	-312.90%
Electric	155,000	155,000	157,514	(2,514)	-1.62%	12,917	6,409	6,508	50.38%
Water	52,000	52,000	50,868	1,132	2.18%	4,333	3,909	424	9.79%
Sewer	115,000	115,000	126,578	(11,578)	-10.07%	9,583	12,040	(2,457)	-25.63%
Total Utilities	<u>334,000</u>	<u>334,000</u>	<u>361,476</u>	<u>(27,476)</u>	<u>-8.23%</u>	<u>27,833</u>	<u>26,487</u>	<u>1,346</u>	<u>4.84%</u>
Maintenance Salaries	98,716	98,716	124,628	(25,912)	-26.25%	8,226	14,323	(6,097)	-74.11%
Benefits	55,443	55,443	70,656	(15,213)	-27.44%	4,620	3,059	1,561	33.79%
Materials	4,000	4,000	8,329	(4,329)	-108.23%	333	416	(83)	-24.80%
Miscellaneous Contracts	303,000	303,000	373,701	(70,701)	-23.33%	25,250	14,381	10,869	43.05%
Total Maintenance	<u>461,159</u>	<u>461,159</u>	<u>577,314</u>	<u>(116,155)</u>	<u>-25.19%</u>	<u>38,430</u>	<u>32,179</u>	<u>6,251</u>	<u>16.27%</u>
Security / Lease Enforcement	47,194	47,194	56,161	(8,967)	-19.00%	3,933	6,219	(2,286)	-58.13%
Total Security / Lease Enforcement	<u>47,194</u>	<u>47,194</u>	<u>56,161</u>	<u>(8,967)</u>	<u>-19.00%</u>	<u>3,933</u>	<u>6,219</u>	<u>(2,286)</u>	<u>-58.13%</u>
Insurance	97,000	97,000	102,088	(5,088)	-5.25%	8,083	9,032	(949)	-11.74%
PILOT	35,000	35,000	47,917	(12,917)	-36.90%	2,917	4,787	(1,870)	-64.12%
Total General Expenses	<u>132,000</u>	<u>132,000</u>	<u>150,005</u>	<u>(18,005)</u>	<u>-13.64%</u>	<u>11,000</u>	<u>13,819</u>	<u>(2,819)</u>	<u>-25.63%</u>
Asset Management Fee	20,160	20,160	20,280	(120)	-0.60%	1,680	1,690	(10)	-0.60%
Total Operating Expenses	<u>1,599,126</u>	<u>1,599,126</u>	<u>1,799,237</u>	<u>(200,111)</u>	<u>-12.51%</u>	<u>133,261</u>	<u>136,812</u>	<u>(3,551)</u>	<u>-2.67%</u>
Profit/(Loss) from Operations	<u>\$ 128,703</u>	<u>\$ 128,703</u>	<u>\$ 135,592</u>	<u>\$ 6,889</u>		<u>\$ 10,725</u>	<u>\$ 24,504</u>	<u>\$ 13,779</u>	

**WILDWOOD HOUSING AUTHORITY
CENTRAL OFFICE COST CENTER
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWELVE MONTHS ENDED MARCH 31, 2023**

	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	\$ 149,809	\$ 152,711	\$ 2,902	1.94%	\$ 12,484	\$ 18,507	\$ 6,023	48.24%
Public Housing Bookkeeping Fees	15,120	15,120	14,775	(345)	-2.28%	1,260	1,230	(30)	-2.38%
Public Housing Asset Mgt Fees	20,160	20,160	20,280	120	0.60%	1,680	1,690	10	0.60%
Total Operating Revenues	185,089	185,089	187,766	2,677	1.45%	15,424	21,427	6,003	38.92%
OPERATING EXPENSES									
Administrative Salaries	55,131	55,131	51,132	3,999	7.25%	4,594	2,520	2,074	45.15%
Administrative Benefits	22,325	22,325	24,270	(1,945)	-8.71%	1,860	1,558	302	16.26%
Legal	9,000	9,000	6,203	2,797	31.08%	750	450	300	40.00%
Staff Training & Travel	3,000	3,000	5,142	(2,142)	-71.40%	250	842	(592)	-236.80%
Accounting	39,000	39,000	39,200	(200)	-0.51%	3,250	4,200	(950)	-29.23%
Audit	3,600	3,600	3,600	-	0.00%	300	300	-	0.00%
Telephone	4,000	4,000	2,973	1,027	25.68%	333	87	246	73.90%
Other	30,200	30,200	33,177	(2,977)	-9.86%	2,517	1,066	1,451	57.64%
Total Administrative	166,256	166,256	165,697	559	0.34%	13,855	11,023	2,832	20.44%
Gas	-	-	1,211	(1,211)	#DIV/0!	-	213	(213)	#DIV/0!
Water/Sewer	-	-	817	(817)	#DIV/0!	-	-	-	#DIV/0!
Total Utilities	-	-	2,028	(2,028)	#DIV/0!	-	213	(213)	#DIV/0!
Maintenance Supplies	4,000	4,000	8,329	(4,329)	-108.23%	333	416	(83)	-24.80%
Total Maintenance	4,000	4,000	8,329	(4,329)	-108.23%	333	416	(83)	-24.80%
Insurance	12,000	12,000	11,633	367	3.06%	1,000	1,023	(23)	-2.30%
Total General Expenses	12,000	12,000	11,633	367	3.06%	1,000	1,023	(23)	-2.30%
Total Operating Expenses	182,256	182,256	187,687	(5,431)	-2.98%	15,188	12,675	2,513	16.55%
Profit/(Loss) from Operations	\$ 2,833	\$ 2,833	\$ 79	\$ (2,754)		\$ 236	\$ 8,752	\$ 8,516	

**WILDWOOD HOUSING AUTHORITY
COMMISSIONERS' COURT (AMP 1)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWELVE MONTHS ENDED MARCH 31, 2023**

	YEAR TO DATE					MONTH TO DATE				YTD PUM Budget	YTD PUM Actual	YTD PUM Fav. / (Unfav.)
	Annual	Budget	Actual	Variance	% Variance	Budget	Month	Variance	% Variance			
	Budget			Fav. / (Unfav.)	Fav. / (Unfav.)			Fav. / (Unfav.)	Fav. / (Unfav.)			
OPERATING REVENUES												
Dwelling Rentals	\$324,000	\$324,000	\$439,704	\$ 115,704	35.71%	\$27,000	40,039	\$ 13,039	48.29%	\$385.71	\$523.46	\$ 137.74
Operating Subsidy	291,133	291,133	308,638	17,505	6.01%	24,261	20,822	(3,439)	-14.18%	346.59	367.43	20.84
Interest	1,900	1,900	1,704	(196)	-10.32%	158	456	298	188.00%	2.26	2.03	(0.23)
Other	10,000	10,000	7,671	(2,329)	-23.29%	833	-	(833)	-100.00%	11.90	9.13	(2.77)
Total Operating Revenues	627,033	627,033	757,717	130,684	20.84%	52,253	61,317	9,064	17.35%	746.47	902.04	155.58
EXPENSES												
Administrative Salaries	62,691	62,691	62,021	670	1.07%	5,224	5,089	135	2.59%	74.63	73.83	0.80
Benefits	30,290	30,290	34,439	(4,149)	-13.70%	2,524	1,404	1,120	44.38%	36.06	41.00	(4.94)
Audit	3,500	3,500	3,536	(36)	-1.03%	292	292	(0)	-0.11%	4.17	4.21	(0.04)
Management Fee	61,529	61,529	63,814	(2,285)	-3.71%	5,127	7,859	(2,732)	-53.27%	73.25	75.97	(2.72)
Bookkeeping Fee	6,210	6,210	6,173	37	0.60%	518	525	(8)	-1.45%	7.39	7.35	0.04
Bad Debts	750	750	642	108	14.40%	63	642	(580)	-927.20%	0.89	0.76	0.13
Telecommunications	5,000	5,000	4,917	83	1.66%	417	251	166	39.76%	5.95	5.85	0.10
Legal	5,100	5,100	18,825	(13,725)	-269.12%	425	846	(421)	-99.06%	6.07	22.41	(16.34)
Staff Training & Travel	1,450	1,450	13	1,437	99.10%	121	-	121	100.00%	1.73	0.02	1.71
Administrative Other	14,000	14,000	15,172	(1,172)	-8.37%	1,167	2,943	(1,776)	-152.26%	16.67	18.06	(1.40)
Total Administrative	190,520	190,520	209,552	(19,032)	-9.99%	15,877	19,851	(3,974)	-25.03%	226.81	249.47	(22.66)
Resident Services Materials	2,750	2,750	3,771	(1,021)	-37.13%	229	83	146	63.78%	3.27	4.49	(1.22)
Total Resident Services	2,750	2,750	3,771	(1,021)	-37.13%	229	83	146	63.78%	3.27	4.49	(1.22)
Electric	25,000	25,000	27,087	(2,087)	-8.35%	2,083	1,548	535	25.70%	29.76	32.25	(2.48)
Water	25,000	25,000	24,349	651	2.60%	2,083	1,902	181	8.70%	29.76	28.99	0.78
Sewer	68,000	68,000	74,137	(6,137)	-9.03%	5,667	7,052	(1,385)	-24.45%	80.95	88.26	(7.31)
Total Utilities	118,000	118,000	125,573	(7,573)	-6.42%	9,833	10,502	(669)	-6.80%	140.48	149.49	(9.02)
Maintenance Salaries	40,473	40,473	51,098	(10,625)	-26.25%	3,373	5,873	(2,500)	-74.13%	48.18	60.83	(12.65)
Benefits	22,732	22,732	29,254	(6,522)	-28.69%	1,894	1,457	437	23.09%	27.06	34.83	(7.76)
Materials and Contracts	118,500	118,500	174,549	(56,049)	-47.30%	9,875	6,907	2,968	30.06%	141.07	207.80	(66.73)
Total Maintenance	181,705	181,705	254,901	(73,196)	-40.28%	15,142	14,237	905	5.98%	216.32	303.45	(87.14)
Security / Lease Enforcement	19,350	19,350	23,026	(3,676)	-19.00%	1,613	2,550	(938)	-58.14%	23.04	27.41	(4.38)
Total Security / Lease Enforcemen	19,350	19,350	23,026	(3,676)	-19.00%	1,613	2,550	(938)	-58.14%	23.04	27.41	(4.38)
Insurance	46,000	46,000	48,062	(2,062)	-4.48%	3,833	4,192	(359)	-9.36%	54.76	57.22	(2.45)
PILOT	20,600	20,600	31,413	(10,813)	-52.49%	1,717	2,954	(1,237)	-72.06%	24.52	37.40	(12.87)
Total General Expenses	66,600	66,600	79,475	(12,875)	-19.33%	5,550	7,146	(1,596)	-28.75%	79.29	94.61	(15.33)
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	587,205	587,205	704,698	(117,493)	-20.01%	48,934	55,069	(6,134)	-12.54%	699.05	838.93	(139.87)
Profit/(Loss) from Operations	\$ 39,828	\$ 39,828	\$ 53,019	\$ 13,191		\$ 3,319	\$ 6,248	\$ 2,930		47.41	63.12	15.70

**WILDWOOD HOUSING AUTHORITY
SANDMAN TOWERS (AMP 2)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWELVE MONTHS ENDED MARCH 31, 2023**

	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	\$360,000	\$398,910	\$ 38,910	10.81%	\$30,000	\$ 34,104	\$ 4,104	13.68%	\$300.00	\$332.43	\$ 32.43
Non-Dwelling Rentals:												
Complete Care	48,000	48,000	56,810	8,810	18.35%	4,000	4,370	370	9.25%	40.00	47.34	7.34
Caring Inc	53,220	53,220	63,456	10,236	19.23%	4,435	5,136	701	15.81%	44.35	52.88	8.53
Operating Subsidy	382,587	382,587	411,698	29,111	7.61%	31,882	29,727	(2,155)	-6.76%	318.82	343.08	24.26
Interest	1,900	1,900	1,704	(196)	-10.32%	158	455	297	187.37%	1.58	1.42	(0.16)
Other Income:												
Antenna	60,000	60,000	52,875	(7,125)	-11.88%	5,000	4,779	(221)	-4.42%	50.00	44.06	(5.94)
Laundry/Late Fees/Other	10,000	10,000	3,893	(6,107)	-61.07%	833	1	(832)	-99.88%	8.33	3.24	(5.09)
Total Operating Revenues	915,707	915,707	989,346	73,639	8.04%	76,309	78,572	2,263	2.97%	763.09	824.46	61.37
OPERATING EXPENSES												
Administrative Salaries	78,112	78,112	78,124	(12)	-0.02%	6,509	6,869	(360)	-5.53%	65.09	65.10	(0.01)
Benefits	37,235	37,235	37,082	153	0.41%	3,103	2,258	845	27.23%	31.03	30.90	0.13
Audit	3,500	3,500	3,500	-	0.00%	292	256	36	12.23%	2.92	2.92	-
Management Fee	88,280	88,280	88,898	(618)	-0.70%	7,357	10,650	(3,293)	-44.77%	73.57	74.08	(0.52)
Bookkeeping Fee	8,910	8,910	8,603	307	3.45%	743	705	38	5.05%	7.43	7.17	0.26
Bad Debts	750	750	1,154	(404)	-53.87%	63	1,154	(1,092)	-1746.40%	0.63	0.96	(0.34)
Telecommunications	5,000	5,000	5,134	(134)	-2.68%	417	266	151	36.16%	4.17	4.28	(0.11)
Legal	5,100	5,100	7,129	(2,029)	-39.78%	425	1,384	(959)	-225.65%	4.25	5.94	(1.69)
Staff Training & Travel	1,450	1,450	327	1,123	77.45%	121	-	121	100.00%	1.21	0.27	0.94
Administrative Other	14,000	14,000	18,574	(4,574)	-32.67%	1,167	1,626	(459)	-39.37%	11.67	15.48	(3.81)
Total Administrative	242,337	242,337	248,525	(6,188)	-2.55%	20,195	25,168	(4,973)	-24.63%	201.95	207.10	(5.16)
Resident Services Materials	2,750	2,750	6,456	(3,706)	-134.76%	229	293	(64)	0.00%	2.29	5.38	(3.09)
Total Resident Services	2,750	2,750	6,456	(3,706)	-134.76%	229	293	(64)	-27.85%	2.29	5.38	(3.09)
Gas	12,000	12,000	25,305	(13,305)	-110.88%	1,000	3,916	(2,916)	-291.60%	10.00	21.09	(11.09)
Electric	130,000	130,000	130,427	(427)	-0.33%	10,833	4,861	5,972	55.13%	108.33	108.69	(0.36)
Water	27,000	27,000	25,702	1,298	4.81%	2,250	2,007	243	10.80%	22.50	21.42	1.08
Sewer	47,000	47,000	52,441	(5,441)	-11.58%	3,917	4,988	(1,071)	-27.35%	39.17	43.70	(4.53)
Total Utilities	216,000	216,000	233,875	(17,875)	-8.28%	18,000	15,772	2,228	12.38%	180.00	194.90	(14.90)
Maintenance Salaries	58,243	58,243	73,530	(15,287)	-26.25%	4,854	8,450	(3,596)	-74.10%	48.54	61.28	(12.74)
Benefits	32,711	32,711	41,402	(8,691)	-26.57%	2,726	1,602	1,124	41.23%	27.26	34.50	(7.24)
Materials and Contracts	184,500	184,500	199,152	(14,652)	-7.94%	15,375	7,474	7,901	51.39%	153.75	165.96	(12.21)
Total Maintenance	275,454	275,454	314,084	(38,630)	-14.02%	22,955	17,526	5,429	23.65%	229.55	261.74	(32.19)
Security / Lease Enforcement	27,844	27,844	33,135	(5,291)	-19.00%	2,320	3,669	(1,349)	0.00%	23.20	27.61	(4.41)
Total Security / Lease Enforcement	27,844	27,844	33,135	(5,291)	0.00%	2,320	3,669	(1,349)	0.00%	23.20	27.61	(4.41)
Insurance	39,000	39,000	42,393	(3,393)	-8.70%	3,250	3,817	(567)	-17.45%	32.50	35.33	(2.83)
PILOT	14,400	14,400	16,504	(2,104)	-14.61%	1,200	1,833	(633)	-52.77%	12.00	13.75	(1.75)
Total General Expenses	53,400	53,400	58,897	(5,497)	-10.29%	4,450	5,650	(1,200)	-26.97%	44.50	49.08	(4.58)
Asset Management	11,880	11,880	11,880	-	0.00%	990	990	-	0.00%	9.90	9.90	-
Total Operating Expenses	829,665	829,665	906,852	(77,187)	-9.30%	69,139	69,068	71	0.10%	691.39	755.71	(64.32)
Profit/(Loss) from Operations	\$ 86,042	\$ 86,042	\$ 82,495	\$ (3,548)		\$ 7,170	\$ 9,504	\$ 2,334		71.70	68.75	\$ (2.96)