

WILDWOOD HOUSING AUTHORITY
Wildwood, New Jersey
PRELIMINARY STATEMENT OF NET POSITION
At April 30, 2023

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

	<u>WHA</u>
<u>CURRENT ASSETS</u>	
Cash and Cash Equivalents - Unrestricted	\$ 947,404
Investments	151,880
Cash - Tenant Security Deposits	<u>53,921</u>
Total Cash	1,153,205
Accounts Receivable - Tenants (Net of Allowance)	26,279
Accounts Receivable - Misc	17,241
Accounts Receivable - HUD	31,708
Maintenance Inventory	6,155
Prepaid Expenses	<u>43,177</u>
Total Current Assets	<u>1,277,765</u>
<u>FIXED ASSETS</u>	
Land	415,251
Buildings and Improvements	9,965,602
Automotive Equipment	95,255
Furniture, Equipment and Machinery	1,520,162
Construction in Progress	<u>1,306,604</u>
Total Fixed Assets	13,302,874
Less: Accumulated Depreciation	<u>(10,886,730)</u>
Net Fixed Assets	2,416,144
Deferred Outflow of Resources	<u>532,476</u>
Total Assets	<u>\$ 4,226,385</u>
<u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION</u>	
<u>CURRENT LIABILITIES</u>	
Accounts Payable	\$ 29,528
Accrued Utilities	35,731
Deferred Revenue	4,410
Accrued Wages & Payroll Taxes	7,996
Tenant Security Deposits	53,908
Compensated Absences	6,885
PILOT	<u>46,977</u>
Total Current Liabilities	<u>185,435</u>
<u>LONG TERM LIABILITIES</u>	
OPEB	1,364,203
Compensated Absences	61,964
Pension Liability	<u>299,754</u>
Total Long Term Liabilities	<u>1,725,921</u>
Total Liabilities	1,911,356
Deferred Inflow of Resources	502,015
<u>NET POSITION</u>	
Net Investment in Capital Assets	2,416,144
Restricted	-
Unrestricted	<u>(603,130)</u>
Total Net Position	<u>1,813,014</u>
Total Liabilities and Net Position	<u>\$ 4,226,385</u>

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE ONE MONTH ENDED APRIL 30, 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	\$ 780,000	\$ 65,000	\$ 68,296	\$ 3,296	5.07%	\$ 65,000	\$ 68,296	\$ 3,296	5.07%	
Non-Dwelling Rentals:										
Complete Care	52,440	4,370	4,370	-	0.00%	4,370	4,370	-	0.00%	
Caring Inc.	73,164	6,097	6,099	2	0.03%	6,097	6,099	2	0.03%	
Operating Subsidy	706,990	58,916	80,256	21,340	36.22%	58,916	80,256	21,340	36.22%	
Interest	3,500	292	364	72	24.80%	292	364	72	24.80%	
Public Housing Management Fees	156,101	13,008	12,320	(688)	-5.29%	13,008	12,320	(688)	-5.29%	
Public Housing Bookkeeping Fees	15,300	1,275	1,208	(67)	-5.25%	1,275	1,208	(67)	-5.25%	
Public Housing Asset Mgt Fee	20,400	1,700	1,690	(10)	-0.59%	1,700	1,690	(10)	-0.59%	
Other:										
Antenna - Sprint and AT&T (Sandman)	52,548	4,379	4,379	-	0.00%	4,379	4,379	-	0.00%	
Laundry/Late Fees/Other	20,002	1,667	881	(786)	-47.15%	1,667	881	(786)	-47.15%	
Total Operating Revenues	<u>1,880,445</u>	<u>156,704</u>	<u>179,863</u>	<u>23,159</u>	<u>14.78%</u>	<u>156,704</u>	<u>179,863</u>	<u>23,159</u>	<u>14.78%</u>	
EXPENSES										
Administrative Salaries	202,839	16,903	15,008	1,895	11.21%	16,903	15,008	1,895	11.21%	
Administrative Benefits	102,474	8,540	6,870	1,670	19.55%	8,540	6,870	1,670	19.55%	
Legal	38,000	3,167	2,597	570	17.99%	3,167	2,597	570	17.99%	
Management Fees	156,101	13,008	12,320	688	5.29%	13,008	12,320	688	5.29%	
Bookkeeping Fees	15,300	1,275	1,208	67	5.25%	1,275	1,208	67	5.25%	
Bad Debts	1,450	121	-	121	100.00%	121	-	121	100.00%	
Staff Training & Travel	5,400	450	1,063	(613)	-136.22%	450	1,063	(613)	-136.22%	
Accounting	40,400	3,367	3,200	167	4.95%	3,367	3,200	167	4.95%	
Audit	10,500	875	874	1	0.11%	875	874	1	0.11%	
Telephone	14,000	1,167	1,682	(515)	-44.17%	1,167	1,682	(515)	-44.17%	
Other	61,200	5,100	4,501	599	11.74%	5,100	4,501	599	11.74%	
Total Administrative	<u>647,664</u>	<u>53,972</u>	<u>49,323</u>	<u>4,649</u>	<u>8.61%</u>	<u>53,972</u>	<u>49,323</u>	<u>4,649</u>	<u>8.61%</u>	
Congregate/Resident Services	5,750	479	1,535	(1,056)	-220.35%	479	1,535	(1,056)	-220.35%	
Total Congregate/Resident Services	<u>5,750</u>	<u>479</u>	<u>1,535</u>	<u>(1,056)</u>	<u>-220.35%</u>	<u>479</u>	<u>1,535</u>	<u>(1,056)</u>	<u>-220.35%</u>	
Gas	15,000	1,250	3,684	(2,434)	-194.70%	1,250	3,684	(2,434)	-194.70%	
Electric	163,000	13,583	15,027	(1,444)	-10.63%	13,583	15,027	(1,444)	-10.63%	
Water	58,000	4,833	5,855	(1,022)	-21.14%	4,833	5,855	(1,022)	-21.14%	
Sewer	126,000	10,500	10,940	(440)	-4.19%	10,500	10,940	(440)	-4.19%	
Total Utilities	<u>362,000</u>	<u>30,167</u>	<u>35,506</u>	<u>(5,339)</u>	<u>-17.70%</u>	<u>30,167</u>	<u>35,506</u>	<u>(5,339)</u>	<u>-17.70%</u>	
Maintenance Salaries	108,190	9,016	10,090	(1,074)	-11.91%	9,016	10,090	(1,074)	-11.91%	
Benefits	64,034	5,336	5,945	(609)	-11.41%	5,336	5,945	(609)	-11.41%	
Materials	5,000	417	-	417	100.00%	417	-	417	100.00%	
Miscellaneous Contracts	347,500	28,958	17,057	11,901	41.10%	28,958	17,057	11,901	41.10%	
Total Maintenance	<u>524,724</u>	<u>43,727</u>	<u>33,092</u>	<u>10,635</u>	<u>24.32%</u>	<u>43,727</u>	<u>33,092</u>	<u>10,635</u>	<u>24.32%</u>	
Security / Lease Enforcement	51,318	4,277	4,249	27	0.64%	4,277	4,249	27	0.64%	
Total Security / Lease Enforcement	<u>51,318</u>	<u>4,277</u>	<u>4,249</u>	<u>27</u>	<u>0.64%</u>	<u>4,277</u>	<u>4,249</u>	<u>27</u>	<u>0.64%</u>	
Insurance	106,500	8,875	9,032	(157)	-1.77%	8,875	9,032	(157)	-1.77%	
PILOT	41,800	3,483	3,279	204	5.87%	3,483	3,279	204	5.87%	
Total General Expenses	<u>148,300</u>	<u>12,358</u>	<u>12,311</u>	<u>47</u>	<u>0.38%</u>	<u>12,358</u>	<u>12,311</u>	<u>47</u>	<u>0.38%</u>	
Asset Management Fee	20,400	1,700	1,690	10	0.59%	1,700	1,690	10	0.59%	
Total Operating Expenses	<u>1,760,156</u>	<u>146,680</u>	<u>137,706</u>	<u>8,974</u>	<u>6.12%</u>	<u>146,680</u>	<u>137,706</u>	<u>8,974</u>	<u>6.12%</u>	
Profit/(Loss) from Operations	<u>\$ 120,289</u>	<u>\$ 10,024</u>	<u>\$ 42,157</u>	<u>\$ 32,133</u>		<u>\$ 10,024</u>	<u>\$ 42,157</u>	<u>\$ 32,133</u>		

**WILDWOOD HOUSING AUTHORITY
CENTRAL OFFICE COST CENTER
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE ONE MONTH ENDED APRIL 30, 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	\$ 156,101	\$ 13,008	\$ 12,320	\$ (688)	-5.29%	\$ 13,008	\$ 12,320	\$ (688)	-5.29%	
Public Housing Bookkeeping Fees	15,300	1,275	1,208	(67)	-5.25%	1,275	1,208	(67)	-5.25%	
Public Housing Asset Mgt Fees	20,400	1,700	1,690	(10)	-0.59%	1,700	1,690	(10)	-0.59%	
Other	-	-	-	-	0.00%	-	-	-	0.00%	
Total Operating Revenues	191,801	15,983	15,218	(765)	-4.79%	15,983	15,218	(765)	-4.79%	
OPERATING EXPENSES										
Administrative Salaries	56,443	4,704	4,135	569	12.09%	4,704	4,135	569	12.09%	
Administrative Benefits	25,623	2,135	2,478	(343)	-16.05%	2,135	2,478	(343)	-16.05%	
Legal	8,000	667	753	(86)	-12.95%	667	753	(86)	-12.95%	
Staff Training & Travel	3,500	292	59	233	79.77%	292	59	233	79.77%	
Accounting	40,400	3,367	3,200	167	4.95%	3,367	3,200	167	4.95%	
Audit	2,500	208	208	0	0.16%	208	208	0	0.16%	
Telephone	4,000	333	391	(58)	-17.30%	333	391	(58)	-17.30%	
Other	30,200	2,517	2,734	(217)	-8.64%	2,517	2,734	(217)	-8.64%	
Total Administrative	170,666	14,222	13,958	264	1.86%	14,222	13,958	264	1.86%	
Gas	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	
Water/Sewer	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	
Total Utilities	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	
Maintenance Supplies	5,000	417	-	417	100.00%	417	-	417	100.00%	
Total Maintenance	5,000	417	-	417	100.00%	417	-	417	100.00%	
Insurance	13,000	1,083	1,022	61	5.66%	1,083	1,022	61	5.66%	
Total General Expenses	13,000	1,083	1,022	61	5.66%	1,083	1,022	61	5.66%	
Total Operating Expenses	188,666	15,722	14,980	742	4.72%	15,722	14,980	742	4.72%	
Profit/(Loss) from Operations	\$ 3,135	\$ 261	\$ 238	\$ (23)		\$ 261	\$ 238	\$ (23)		

**WILDWOOD HOUSING AUTHORITY
COMMISSIONERS' COURT (AMP 1)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE ONE MONTH ENDED APRIL 30, 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	\$396,000	\$ 33,000	\$ 34,934	\$ 1,934	5.86%	\$33,000	34,934	\$ 1,934	5.86%	\$ 39.29	\$ 41.59	\$ 2.30
Operating Subsidy	305,508	25,459	29,387	3,928	15.43%	25,459	29,387	3,928	15.43%	30.31	34.98	4.68
Interest	1,750	146	182	36	24.80%	146	182	36	24.80%	0.17	0.22	0.04
Other	12,000	1,000	569	(431)	-43.10%	1,000	569	(431)	-43.10%	1.19	0.68	(0.51)
Total Operating Revenues	715,258	59,605	65,072	5,467	9.17%	59,605	65,072	5,467	9.17%	70.96	77.47	6.51
EXPENSES												
Administrative Salaries	65,102	5,425	4,830	595	10.97%	5,425	4,830	595	10.97%	6.46	5.75	0.71
Benefits	34,474	2,873	2,590	283	9.85%	2,873	2,590	283	9.85%	3.42	3.08	0.34
Audit	4,000	333	333	0	0.10%	333	333	0	0.10%	0.40	0.40	0.00
Management Fee	64,277	5,356	5,280	76	1.43%	5,356	5,280	76	1.43%	6.38	6.29	0.09
Bookkeeping Fee	6,300	525	518	7	1.33%	525	518	7	1.33%	0.63	0.62	0.01
Bad Debts	700	58	-	58	100.00%	58	-	58	100.00%	0.07	-	0.07
Telecommunications	5,000	417	634	(217)	-52.16%	417	634	(217)	-52.16%	0.50	0.75	(0.26)
Legal	20,000	1,667	1,407	260	15.58%	1,667	1,407	260	15.58%	1.98	1.68	0.31
Staff Training & Travel	950	79	502	(423)	-534.11%	79	502	(423)	-534.11%	0.09	0.60	(0.50)
Administrative Other	15,500	1,292	810	481	37.27%	1,292	810	481	37.27%	1.54	0.96	0.57
Total Administrative	216,303	18,025	16,904	1,121	6.22%	18,025	16,904	1,121	6.22%	21.46	20.12	1.33
Resident Services Materials	3,000	250	580	(330)	-132.00%	250	580	(330)	-132.00%	0.30	0.69	(0.39)
Total Resident Services	3,000	250	580	(330)	-132.00%	250	580	(330)	-132.00%	0.30	0.69	(0.39)
Electric	28,000	2,333	2,260	73	3.14%	2,333	2,260	73	3.14%	2.78	2.69	0.09
Water	28,000	2,333	2,716	(383)	-16.40%	2,333	2,716	(383)	-16.40%	2.78	3.23	(0.46)
Sewer	75,000	6,250	6,400	(150)	-2.40%	6,250	6,400	(150)	-2.40%	7.44	7.62	(0.18)
Total Utilities	131,000	10,917	11,376	(459)	-4.21%	10,917	11,376	(459)	-4.21%	13.00	13.54	(0.55)
Maintenance Salaries	44,358	3,697	4,137	(441)	-11.92%	3,697	4,137	(441)	-11.92%	4.40	4.93	(0.52)
Benefits	26,254	2,188	2,696	(508)	-23.23%	2,188	2,696	(508)	-23.23%	2.60	3.21	(0.60)
Materials and Contracts	165,500	13,792	9,822	3,970	28.78%	13,792	9,822	3,970	28.78%	16.42	11.69	4.73
Total Maintenance	236,112	19,676	16,655	3,021	15.35%	19,676	16,655	3,021	15.35%	23.42	19.83	3.60
Security / Lease Enforcement	21,040	1,753	1,742	11	0.65%	1,753	1,742	11	0.65%	25.05	2.07	22.97
Total Security / Lease Enforcement	21,040	1,753	1,742	11	0.65%	1,753	1,742	11	0.65%	25.05	2.07	22.97
Insurance	52,000	4,333	4,194	139	3.22%	4,333	4,194	139	3.22%	5.16	4.99	0.17
PILOT	26,500	2,208	2,356	(147)	-6.68%	2,208	2,356	(147)	-6.68%	2.63	2.80	(0.18)
Total General Expenses	78,500	6,542	6,550	(8)	-0.12%	6,542	6,550	(8)	-0.12%	7.79	7.80	(0.01)
Asset Management	8,400	700	700	-	0.00%	700	700	-	0.00%	0.83	0.83	-
Total Operating Expenses	694,355	57,863	54,507	3,356	5.80%	57,863	54,507	3,356	5.80%	68.88	64.89	26.96
Profit/(Loss) from Operations	\$ 20,903	\$ 1,742	\$ 10,565	\$ 8,823		\$ 1,742	\$ 10,565	\$ 8,824		2.07	12.58	33.46

**WILDWOOD HOUSING AUTHORITY
SANDMAN TOWERS (AMP 2)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE ONE MONTH ENDED APRIL 30, 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	\$384,000	\$ 32,000	\$ 33,362	\$ 1,362	4.26%	\$32,000	\$ 33,362	\$ 1,362	4.26%	\$ 26.67	\$ 27.80	\$ 1.14
Non-Dwelling Rentals:												
Complete Care	52,440	4,370	4,370	-	0.00%	4,370	4,370	-	0.00%	3.64	3.64	-
Caring Inc	73,164	6,097	6,099	2	0.03%	6,097	6,099	2	0.03%	5.08	5.08	0.00
Operating Subsidy	401,482	33,457	50,869	17,412	52.04%	33,457	50,869	17,412	52.04%	27.88	42.39	14.51
Interest	1,750	146	182	36	24.80%	146	182	36	24.80%	0.12	0.15	0.03
Other Income:												
Antenna	52,548	4,379	4,379	-	0.00%	4,379	4,379	-	0.00%	3.65	3.65	-
Laundry/Late Fees/Other	8,002	667	312	(355)	-53.21%	667	312	(355)	-53.21%	0.56	0.26	(0.30)
Total Operating Revenues	973,386	81,116	99,573	18,458	22.75%	81,116	99,573	18,458	22.75%	67.60	82.98	15.38
OPERATING EXPENSES												
Administrative Salaries	81,294	6,775	6,043	732	10.80%	6,775	6,043	732	10.80%	5.65	5.04	0.61
Benefits	42,377	3,531	1,802	1,729	48.97%	3,531	1,802	1,729	48.97%	2.94	1.50	1.44
Audit	4,000	333	333	0	0.10%	333	333	0	0.10%	0.28	0.28	0.00
Management Fee	91,824	7,652	7,040	612	8.00%	7,652	7,040	612	8.00%	6.38	5.87	0.51
Bookkeeping Fee	9,000	750	690	60	8.00%	750	690	60	8.00%	0.63	0.58	0.05
Bad Debts	750	63	-	63	100.00%	63	-	63	100.00%	0.05	-	0.05
Telecommunications	5,000	417	657	(240)	-57.68%	417	657	(240)	-57.68%	0.35	0.55	(0.20)
Legal	10,000	833	437	396	47.56%	833	437	396	47.56%	0.69	0.36	0.33
Staff Training & Travel	950	79	502	(423)	-534.11%	79	502	(423)	-534.11%	0.07	0.42	(0.35)
Administrative Other	15,500	1,292	957	335	25.91%	1,292	957	335	25.91%	1.08	0.80	0.28
Total Administrative	260,695	21,725	18,461	3,264	15.02%	21,725	18,461	3,264	15.02%	18.10	15.38	2.72
Resident Services Materials	2,750	229	955	(726)	-316.73%	229	955	(726)	0.00%	0.19	0.80	(0.60)
Total Resident Services	2,750	229	955	(726)	-316.73%	229	955	(726)	-316.73%	0.19	0.80	(0.60)
Gas	15,000	1,250	3,684	(2,434)	-194.70%	1,250	3,684	(2,434)	-194.70%	1.04	3.07	(2.03)
Electric	135,000	11,250	12,767	(1,517)	-13.48%	11,250	12,767	(1,517)	-13.48%	9.38	10.64	(1.26)
Water	30,000	2,500	3,139	(639)	-25.56%	2,500	3,139	(639)	-25.56%	2.08	2.62	(0.53)
Sewer	51,000	4,250	4,540	(290)	-6.82%	4,250	4,540	(290)	-6.82%	3.54	3.78	(0.24)
Total Utilities	231,000	19,250	24,130	(4,880)	-25.35%	19,250	24,130	(4,880)	-25.35%	16.04	20.11	(4.07)
Maintenance Salaries	63,832	5,319	5,953	(634)	-11.91%	5,319	5,953	(634)	-11.91%	4.43	4.96	(0.53)
Benefits	37,780	3,148	3,249	(101)	-3.20%	3,148	3,249	(101)	-3.20%	2.62	2.71	(0.08)
Materials and Contracts	182,000	15,167	7,235	7,932	52.30%	15,167	7,235	7,932	52.30%	12.64	6.03	6.61
Total Maintenance	283,612	23,634	16,437	7,197	30.45%	23,634	16,437	7,197	30.45%	19.70	13.70	6.00
Security / Lease Enforcement	30,278	2,523	2,507	16	0.64%	2,523	2,507	16	0.00%	2.10	2.09	0.01
Total Security / Lease Enforcement	30,278	2,523	2,507	16	0.00%	2,523	2,507	16	0.00%	2.10	2.09	0.01
Insurance	41,500	3,458	3,816	(358)	-10.34%	3,458	3,816	(358)	-10.34%	2.88	3.18	(0.30)
PILOT	15,300	1,275	923	352	27.59%	1,275	923	352	27.59%	1.06	0.77	0.29
Total General Expenses	56,800	4,733	4,739	(6)	-0.12%	4,733	4,739	(6)	-0.12%	3.94	3.95	(0.00)
Asset Management	12,000	1,000	990	10	1.00%	1,000	990	10	1.00%	0.83	0.83	0.01
Total Operating Expenses	877,135	73,095	68,219	4,876	6.67%	73,095	68,219	4,876	6.67%	60.91	56.85	4.06
Profit/(Loss) from Operations	\$ 96,251	\$ 8,021	\$ 31,354	\$ 23,333		\$ 8,021	\$ 31,354	\$ 23,333		6.68	26.13	\$ 19.44