

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

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

	<u>WHA</u>
<u>CURRENT ASSETS</u>	
Cash and Cash Equivalents - Unrestricted	\$ 1,077,364
Investments	151,880
Cash - Tenant Security Deposits	53,921
Total Cash	<u>1,283,165</u>
Accounts Receivable - Tenants (Net of Allowance)	22,288
Accounts Receivable - Misc	12,862
Accounts Receivable - HUD	-
Maintenance Inventory	6,155
Prepaid Expenses	61,038
Total Current Assets	<u>1,385,508</u>
<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	1,319,723
Total Fixed Assets	<u>14,125,993</u>
Less: Accumulated Depreciation	<u>(11,054,916)</u>
Net Fixed Assets	3,071,077
Deferred Outflow of Resources	532,476
Total Assets	<u>\$ 4,989,061</u>

LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION

<u>CURRENT LIABILITIES</u>	
Accounts Payable	\$ 33,604
Accrued Utilities	32,712
Deferred Revenue	1,327
Accrued Wages & Payroll Taxes	16,284
Tenant Security Deposits	53,865
Compensated Absences	6,885
PILOT	54,530
Total Current Liabilities	<u>199,207</u>
<u>LONG TERM LIABILITIES</u>	
OPEB	1,364,203
Compensated Absences	61,964
Pension Liability	299,754
Total Long Term Liabilities	<u>1,725,921</u>
Total Liabilities	1,925,128
Deferred Inflow of Resources	902,015
<u>NET POSITION</u>	
Net Investment in Capital Assets	3,071,077
Restricted	-
Unrestricted	<u>(909,159)</u>
Total Net Position	<u>2,161,918</u>
Total Liabilities and Net Position	<u>\$ 4,989,061</u>

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JULY 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	\$ 780,000	\$ 260,000	\$ 274,500	\$ 14,500	5.58%	\$ 65,000	\$ 62,924	\$ (2,076)	-3.19%
Non-Dwelling Rentals:									
Complete Care	52,440	17,480	17,480	-	0.00%	4,370	4,370	-	0.00%
Caring Inc.	73,164	24,388	25,149	761	3.12%	6,097	6,099	2	0.03%
Operating Subsidy	706,990	235,663	304,920	69,257	29.39%	58,916	72,204	13,288	22.55%
Interest	3,500	1,167	2,768	1,601	137.26%	292	1,556	1,264	433.49%
Public Housing Management Fees	156,101	52,034	49,585	(2,449)	-4.71%	13,008	12,396	(612)	-4.71%
Public Housing Bookkeeping Fees	15,300	5,100	4,860	(240)	-4.71%	1,275	1,215	(60)	-4.71%
Public Housing Asset Mgt Fee	20,400	6,800	6,760	(40)	-0.59%	1,700	1,690	(10)	-0.59%
Other:									
Antenna - Sprint and AT&T (Sandman)	52,548	17,516	17,719	203	1.16%	4,379	4,447	68	1.55%
Laundry/Late Fees/Other	20,002	6,667	16,404	9,737	146.04%	1,667	2,048	381	22.87%
Total Operating Revenues	<u>1,880,445</u>	<u>626,815</u>	<u>720,145</u>	<u>93,330</u>	<u>14.89%</u>	<u>156,704</u>	<u>168,949</u>	<u>12,245</u>	<u>7.81%</u>
EXPENSES									
Administrative Salaries	202,839	67,613	60,297	7,316	10.82%	16,903	15,059	1,844	10.91%
Administrative Benefits	102,474	34,158	29,362	4,796	14.04%	8,540	7,488	1,052	12.31%
Legal	38,000	12,667	11,523	1,144	9.03%	3,167	2,775	392	12.37%
Management Fees	156,101	52,034	49,585	2,449	4.71%	13,008	12,396	612	4.71%
Bookkeeping Fees	15,300	5,100	4,860	240	4.71%	1,275	1,214	61	4.78%
Bad Debts	1,450	483	-	483	100.00%	121	-	121	100.00%
Staff Training & Travel	5,400	1,800	11,715	(9,915)	-550.83%	450	4,161	(3,711)	-824.67%
Accounting	40,400	13,467	13,400	67	0.50%	3,367	3,400	(33)	-0.99%
Audit	10,500	3,500	3,496	4	0.11%	875	874	1	0.11%
Telephone	14,000	4,667	6,085	(1,418)	-30.39%	1,167	1,177	(10)	-0.89%
Other	61,200	20,400	33,554	(13,154)	-64.48%	5,100	11,024	(5,924)	-116.16%
Total Administrative	<u>647,664</u>	<u>215,888</u>	<u>223,877</u>	<u>(7,989)</u>	<u>-3.70%</u>	<u>53,972</u>	<u>59,568</u>	<u>(5,596)</u>	<u>-10.37%</u>
Congregate/Resident Services	5,750	1,917	3,507	(1,590)	-82.97%	479	139	340	70.99%
Total Congregate/Resident Services	<u>5,750</u>	<u>1,917</u>	<u>3,507</u>	<u>(1,590)</u>	<u>-82.97%</u>	<u>479</u>	<u>139</u>	<u>340</u>	<u>70.99%</u>
Gas	15,000	5,000	4,394	606	12.12%	1,250	622	628	50.24%
Electric	163,000	54,333	47,778	6,555	12.06%	13,583	12,666	917	6.75%
Water	58,000	19,333	21,285	(1,952)	-10.09%	4,833	4,264	569	11.78%
Sewer	126,000	42,000	43,821	(1,821)	-4.34%	10,500	10,955	(455)	-4.33%
Total Utilities	<u>362,000</u>	<u>120,667</u>	<u>117,278</u>	<u>3,388</u>	<u>2.81%</u>	<u>30,167</u>	<u>28,507</u>	<u>1,659</u>	<u>5.50%</u>
Maintenance Salaries	108,190	36,063	37,804	(1,741)	-4.83%	9,016	9,297	(281)	-3.12%
Benefits	64,034	21,345	25,675	(4,330)	-20.29%	5,336	6,548	(1,212)	-22.71%
Materials	5,000	1,667	1,093	574	34.42%	417	529	(112)	-26.96%
Miscellaneous Contracts	347,500	115,833	88,066	27,767	23.97%	28,958	20,387	8,571	29.60%
Total Maintenance	<u>524,724</u>	<u>174,908</u>	<u>152,638</u>	<u>22,270</u>	<u>12.73%</u>	<u>43,727</u>	<u>36,761</u>	<u>6,966</u>	<u>15.93%</u>
Security / Lease Enforcement	51,318	17,106	17,001	105	0.61%	4,277	4,164	113	2.63%
Total Security / Lease Enforcement	<u>51,318</u>	<u>17,106</u>	<u>17,001</u>	<u>105</u>	<u>0.61%</u>	<u>4,277</u>	<u>4,164</u>	<u>113</u>	<u>2.63%</u>
Insurance	106,500	35,500	39,306	(3,806)	-10.72%	8,875	12,204	(3,329)	-37.51%
PILOT	41,800	13,933	15,722	(1,789)	-12.84%	3,483	3,442	42	1.20%
Total General Expenses	<u>148,300</u>	<u>49,433</u>	<u>55,028</u>	<u>(5,595)</u>	<u>-11.32%</u>	<u>12,358</u>	<u>15,646</u>	<u>(3,287)</u>	<u>-26.60%</u>
Asset Management Fee	20,400	6,800	6,760	40	0.59%	1,700	1,690	10	0.59%
Total Operating Expenses	<u>1,760,156</u>	<u>586,719</u>	<u>576,089</u>	<u>10,629</u>	<u>1.81%</u>	<u>146,680</u>	<u>146,475</u>	<u>205</u>	<u>0.14%</u>
Profit/(Loss) from Operations	<u>\$ 120,289</u>	<u>\$ 40,096</u>	<u>\$ 144,056</u>	<u>\$ 103,959</u>		<u>\$ 10,024</u>	<u>\$ 22,474</u>	<u>\$ 12,450</u>	

**WILDWOOD HOUSING AUTHORITY
CENTRAL OFFICE COST CENTER
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JULY 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	\$ 156,101	\$ 52,034	\$ 49,585	\$ (2,449)	-4.71%	\$ 13,008	\$ 12,396	\$ (612)	-4.71%
Public Housing Bookkeeping Fees	15,300	5,100	4,860	(240)	-4.71%	1,275	1,215	(60)	-4.71%
Public Housing Asset Mgt Fees	20,400	6,800	6,760	(40)	-0.59%	1,700	1,690	(10)	-0.59%
Other	-	-	-	-	0.00%	-	-	-	0.00%
Total Operating Revenues	191,801	63,934	61,205	(2,729)	-4.27%	15,983	15,301	(682)	-4.27%
OPERATING EXPENSES									
Administrative Salaries	56,443	18,814	16,540	2,274	12.09%	4,704	4,135	569	12.09%
Administrative Benefits	25,623	8,541	11,955	(3,414)	-39.97%	2,135	5,286	(3,151)	-147.56%
Legal	8,000	2,667	2,360	307	11.50%	667	298	369	55.30%
Staff Training & Travel	3,500	1,167	10,613	(9,446)	-809.69%	292	4,161	(3,869)	-1326.63%
Accounting	40,400	13,467	13,400	67	0.50%	3,367	3,400	(33)	-0.99%
Audit	2,500	833	832	1	0.16%	208	208	0	0.16%
Telephone	4,000	1,333	1,406	(73)	-5.45%	333	267	66	19.90%
Other	30,200	10,067	14,450	(4,383)	-43.54%	2,517	4,590	(2,073)	-82.38%
Total Administrative	170,666	56,889	71,556	(14,667)	-25.78%	14,222	22,345	(8,123)	-57.11%
Gas	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Water/Sewer	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Total Utilities	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Maintenance Supplies	5,000	1,667	1,093	574	34.42%	417	529	(112)	-26.96%
Total Maintenance	5,000	1,667	1,093	574	34.42%	417	529	(112)	-26.96%
Insurance	13,000	4,333	3,819	514	11.87%	1,083	749	334	30.86%
Total General Expenses	13,000	4,333	3,819	514	11.87%	1,083	749	334	30.86%
Total Operating Expenses	188,666	62,889	76,468	(13,579)	-21.59%	15,722	23,623	(7,901)	-50.25%
Profit/(Loss) from Operations	\$ 3,135	\$ 1,045	\$ (15,263)	\$ (16,308)		\$ 261	\$ (8,322)	\$ (8,583)	

**WILDWOOD HOUSING AUTHORITY
COMMISSIONERS' COURT (AMP 1)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JULY 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	\$396,000	\$ 132,000	\$151,163	\$ 19,163	14.52%	\$33,000	39,461	\$ 6,461	19.58%	\$157.14	\$179.96	\$ 22.81
Operating Subsidy	305,508	101,836	116,688	14,852	14.58%	25,459	28,957	3,498	13.74%	121.23	138.91	17.68
Interest	1,750	583	1,384	801	137.26%	146	778	632	433.49%	0.69	1.65	0.95
Other	12,000	4,000	13,574	9,574	239.35%	1,000	994	(6)	-0.60%	4.76	16.16	11.40
Total Operating Revenues	715,258	238,419	282,809	44,390	18.62%	59,605	70,190	10,585	17.76%	283.83	336.68	52.84
EXPENSES												
Administrative Salaries	65,102	21,701	19,429	2,272	10.47%	5,425	4,851	574	10.58%	25.83	23.13	2.70
Benefits	34,474	11,491	10,170	1,321	11.50%	2,873	2,700	173	6.02%	13.68	12.11	1.57
Audit	4,000	1,333	1,332	1	0.10%	333	333	0	0.10%	1.59	1.59	0.00
Management Fee	64,277	21,426	21,120	306	1.43%	5,356	5,280	76	1.43%	25.51	25.14	0.36
Bookkeeping Fee	6,300	2,100	2,070	30	1.43%	525	517	8	1.52%	2.50	2.46	0.04
Bad Debts	700	233	-	233	100.00%	58	-	58	100.00%	0.28	-	0.28
Telecommunications	5,000	1,667	2,299	(632)	-37.94%	417	447	(30)	-7.28%	1.98	2.74	(0.75)
Legal	20,000	6,667	6,167	500	7.50%	1,667	1,214	453	27.16%	7.94	7.34	0.59
Staff Training & Travel	950	317	551	(234)	-74.00%	79	-	79	100.00%	0.38	0.66	(0.28)
Administrative Other	15,500	5,167	9,431	(4,264)	-82.54%	1,292	3,536	(2,244)	-173.75%	6.15	11.23	(5.08)
Total Administrative	216,303	72,101	72,569	(468)	-0.65%	18,025	18,878	(853)	-4.73%	85.83	86.39	(0.56)
Resident Services Materials	3,000	1,000	1,249	(249)	-24.90%	250	69	181	72.40%	1.19	1.49	(0.30)
Total Resident Services	3,000	1,000	1,249	(249)	-24.90%	250	69	181	72.40%	1.19	1.49	(0.30)
Electric	28,000	9,333	9,622	(289)	-3.10%	2,333	2,477	(144)	-6.17%	11.11	11.46	(0.34)
Water	28,000	9,333	10,222	(889)	-9.52%	2,333	2,074	259	11.11%	11.11	12.17	(1.06)
Sewer	75,000	25,000	25,666	(666)	-2.66%	6,250	6,416	(166)	-2.66%	29.76	30.55	(0.79)
Total Utilities	131,000	43,667	45,510	(1,844)	-4.22%	10,917	10,967	(51)	-0.46%	51.98	54.18	(2.19)
Maintenance Salaries	44,358	14,786	15,500	(714)	-4.83%	3,697	3,812	(116)	-3.12%	17.60	18.45	(0.85)
Benefits	26,254	8,751	10,862	(2,111)	-24.12%	2,188	2,702	(514)	-23.50%	10.42	12.93	(2.51)
Materials and Contracts	165,500	55,167	41,395	13,772	24.96%	13,792	9,090	4,702	34.09%	65.67	49.28	16.39
Total Maintenance	236,112	78,704	67,757	10,947	13.91%	19,676	15,604	4,072	20.70%	93.70	80.66	13.03
Security / Lease Enforcement	21,040	7,013	6,970	43	0.62%	1,753	1,707	46	2.64%	25.05	8.30	16.75
Total Security / Lease Enforcemen	21,040	7,013	6,970	43	0.62%	1,753	1,707	46	2.64%	25.05	8.30	16.75
Insurance	52,000	17,333	17,203	130	0.75%	4,333	4,621	(288)	-6.64%	20.63	20.48	0.16
PILOT	26,500	8,833	10,565	(1,732)	-19.61%	2,208	2,849	(641)	-29.03%	10.52	12.58	(2.06)
Total General Expenses	78,500	26,167	27,768	(1,602)	-6.12%	6,542	7,470	(929)	-14.20%	31.15	33.06	(1.91)
Asset Management	8,400	2,800	2,800	-	0.00%	700	700	-	0.00%	3.33	3.33	-
Total Operating Expenses	694,355	231,452	224,623	6,828	2.95%	57,863	55,396	2,468	4.26%	275.54	267.41	24.83
Profit/(Loss) from Operations	\$ 20,903	\$ 6,968	\$ 58,186	\$ 51,218		\$ 1,742	\$ 14,794	\$ 13,053		8.29	69.27	77.67

**WILDWOOD HOUSING AUTHORITY
SANDMAN TOWERS (AMP 2)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JULY 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	\$384,000	\$128,000	\$ 123,337	\$ (4,663)	-3.64%	\$32,000	\$ 23,463	\$ (8,537)	-26.68%	\$106.67	\$102.78	\$ (3.89)
Non-Dwelling Rentals:												
Complete Care	52,440	17,480	17,480	-	0.00%	4,370	4,370	-	0.00%	14.57	14.57	-
Caring Inc	73,164	24,388	25,149	761	3.12%	6,097	6,099	2	0.03%	20.32	20.96	0.63
Operating Subsidy	401,482	133,827	188,232	54,405	40.65%	33,457	43,247	9,790	29.26%	111.52	156.86	45.34
Interest	1,750	583	1,384	801	137.26%	146	778	632	433.49%	0.49	1.15	0.67
Other Income:												
Antenna	52,548	17,516	17,719	203	1.16%	4,379	4,447	68	1.55%	14.60	14.77	0.17
Laundry/Late Fees/Other	8,002	2,667	2,830	163	6.10%	667	1,054	387	58.06%	2.22	2.36	0.14
Total Operating Revenues	973,386	324,462	376,131	51,669	15.92%	81,116	83,458	2,343	2.89%	270.39	313.44	43.06
OPERATING EXPENSES												
Administrative Salaries	81,294	27,098	24,328	2,770	10.22%	6,775	6,073	702	10.36%	22.58	20.27	2.31
Benefits	42,377	14,126	7,237	6,889	48.77%	3,531	(498)	4,029	114.10%	11.77	6.03	5.74
Audit	4,000	1,333	1,332	1	0.10%	333	333	0	0.10%	1.11	1.11	0.00
Management Fee	91,824	30,608	28,465	2,143	7.00%	7,652	7,116	536	7.00%	25.51	23.72	1.79
Bookkeeping Fee	9,000	3,000	2,790	210	7.00%	750	697	53	7.07%	2.50	2.33	0.18
Bad Debts	750	250	-	250	100.00%	63	-	63	100.00%	0.21	-	0.21
Telecommunications	5,000	1,667	2,380	(713)	-42.80%	417	463	(46)	-11.12%	1.39	1.98	(0.59)
Legal	10,000	3,333	2,996	337	10.12%	833	1,263	(430)	-51.56%	2.78	2.50	0.28
Staff Training & Travel	950	317	551	(234)	-74.00%	79	-	79	100.00%	0.26	0.46	(0.20)
Administrative Other	15,500	5,167	9,673	(4,506)	-87.22%	1,292	2,898	(1,606)	-124.36%	4.31	8.06	(3.76)
Total Administrative	260,695	86,898	79,752	7,146	8.22%	21,725	18,345	3,380	15.56%	72.42	66.46	5.96
Resident Services Materials	2,750	917	2,258	(1,341)	-146.33%	229	70	159	69.45%	0.76	1.88	(1.12)
Total Resident Services	2,750	917	2,258	(1,341)	-146.33%	229	70	159	69.45%	0.76	1.88	(1.12)
Gas	15,000	5,000	4,394	606	12.12%	1,250	622	628	50.24%	4.17	3.66	0.51
Electric	135,000	45,000	38,156	6,844	15.21%	11,250	10,189	1,061	9.43%	37.50	31.80	5.70
Water	30,000	10,000	11,063	(1,063)	-10.63%	2,500	2,190	310	12.40%	8.33	9.22	(0.89)
Sewer	51,000	17,000	18,155	(1,155)	-6.79%	4,250	4,539	(289)	-6.80%	14.17	15.13	(0.96)
Total Utilities	231,000	77,000	71,768	5,232	6.79%	19,250	17,540	1,710	8.88%	64.17	59.81	4.36
Maintenance Salaries	63,832	21,277	22,304	(1,027)	-4.83%	5,319	5,485	(166)	-3.11%	17.73	18.59	(0.86)
Benefits	37,780	12,593	14,813	(2,220)	-17.63%	3,148	3,846	(698)	-22.16%	10.49	12.34	(1.85)
Materials and Contracts	182,000	60,667	46,671	13,996	23.07%	15,167	11,297	3,870	25.51%	50.56	38.89	11.66
Total Maintenance	283,612	94,537	83,788	10,749	11.37%	23,634	20,628	3,006	12.72%	78.78	69.82	8.96
Security / Lease Enforcement	30,278	10,093	10,031	62	0.61%	2,523	2,457	66	0.00%	8.41	8.36	0.05
Total Security / Lease Enforcement	30,278	10,093	10,031	62	0.00%	2,523	2,457	66	0.00%	8.41	8.36	0.05
Insurance	41,500	13,833	18,284	(4,451)	-32.17%	3,458	6,834	(3,376)	-97.61%	11.53	15.24	(3.71)
PILOT	15,300	5,100	5,157	(57)	-1.12%	1,275	592	683	53.55%	4.25	4.30	(0.05)
Total General Expenses	56,800	18,933	23,441	(4,508)	-23.81%	4,733	7,426	(2,693)	-56.89%	15.78	19.53	(3.76)
Asset Management	12,000	4,000	3,960	40	1.00%	1,000	990	10	1.00%	3.33	3.30	0.03
Total Operating Expenses	877,135	292,378	274,998	17,380	5.94%	73,095	67,456	5,638	7.71%	243.65	229.16	14.48
Profit/(Loss) from Operations	\$ 96,251	\$ 32,084	\$ 101,133	\$ 69,049		\$ 8,021	\$ 16,002	\$ 7,981		26.74	84.28	\$ 57.54