

WILDWOOD HOUSING AUTHORITY
Wildwood, New Jersey
PRELIMINARY STATEMENT OF NET POSITION
At May 31, 2021

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

	<u>Public Housing</u>	<u>Cong Svcs</u>	<u>WHA Total</u>
<u>CURRENT ASSETS</u>			
Cash and Cash Equivalents - Unrestricted	\$ 652,676	\$ 30,810	\$ 683,486
Investments	150,872	-	150,872
Cash - Tenant Security Deposits	53,809	-	53,809
Total Cash	857,357	30,810	888,167
Accounts Receivable - Tenants (Net of Allowance)	10,973	-	10,973
Accounts Receivable - Misc	16,495	25,252	41,747
Accounts Receivable - HUD	-	-	-
Interfund Receivable / Payable	104,323	-	104,323
Maintenance Inventory	6,155	-	6,155
Prepaid Expenses	17,769	-	17,769
Total Current Assets	<u>1,013,072</u>	<u>56,062</u>	<u>1,069,134</u>
<u>FIXED ASSETS</u>			
Land	415,251	-	415,251
Buildings and Improvements	10,704,506	-	10,704,506
Automotive Equipment	95,255	-	95,255
Furniture, Equipment and Machinery	1,517,643	9,958	1,527,601
Construction in Progress	732,594	-	732,594
Total Fixed Assets	13,465,249	9,958	13,475,207
Less: Accumulated Depreciation	<u>(10,720,619)</u>	<u>(6,086)</u>	<u>(10,726,705)</u>
Net Fixed Assets	2,744,630	3,872	2,748,502
Deferred Outflow of Resources	109,672	-	109,672
Total Assets	<u>\$ 3,867,374</u>	<u>\$ 59,934</u>	<u>\$ 3,927,308</u>

LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION

<u>CURRENT LIABILITIES</u>			
Accounts Payable	\$ 28,838	\$ 25,232	\$ 54,070
Deferred Revenue	3,393	-	3,393
Accrued Wages & Payroll Taxes	12,930	-	12,930
Tenant Security Deposits	53,809	-	53,809
Interfund Payable	-	104,323	104,323
Compensated Absences	5,802	-	5,802
PILOT	26,025	-	26,025
Total Current Liabilities	<u>130,797</u>	<u>129,555</u>	<u>260,352</u>
<u>LONG TERM LIABILITIES</u>			
OPEB	847,849	-	847,849
Compensated Absences	52,227	-	52,227
Pension Liability	421,145	-	-
Total Long Term Liabilities	<u>1,321,221</u>	<u>-</u>	<u>900,076</u>
Total Liabilities	1,452,018	129,555	1,160,428
Deferred Inflow of Resources	1,061,139	-	1,061,139
<u>NET POSITION</u>			
Net Investment in Capital Assets	2,744,630	3,872	2,748,502
Restricted	-	-	-
Unrestricted	<u>(1,390,413)</u>	<u>(73,699)</u>	<u>(1,464,112)</u>
Total Net Position	<u>1,354,217</u>	<u>(69,827)</u>	<u>1,284,390</u>
Total Liabilities and Net Position	<u>\$ 3,867,374</u>	<u>\$ 59,728</u>	<u>\$ 3,927,102</u>

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 31, 2021

	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	\$ 107,100	\$ 104,769	\$ (2,331)	-2.18%	\$ 53,550	\$ 53,698	\$ 148	0.28%
Non-Dwelling Rentals:									
Complete Care	48,000	8,000	8,000	-	0.00%	4,000	4,000	-	0.00%
Caring Inc.	53,220	8,870	8,870	-	0.00%	4,435	4,435	-	0.00%
PFS Operating Subsidy	683,969	113,995	125,576	11,581	10.16%	56,997	62,718	5,721	10.04%
CARES Act	-	-	-	-	0.00%	-	-	-	0.00%
Interest	4,200	700	236	(464)	-66.29%	350	120	(230)	-65.71%
Public Housing Management Fees	149,809	24,968	24,745	(223)	-0.89%	12,484	12,410	(74)	-0.59%
Public Housing Bookkeeping Fees	15,120	2,520	2,498	(22)	-0.87%	1,260	1,253	(7)	-0.56%
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	8,559	(1,441)	-14.41%	5,000	4,311	(689)	-13.78%
Laundry/Late Fees/Other	17,500	2,917	5,379	2,462	84.42%	1,458	737	(721)	-49.46%
Total Operating Revenues	<u>1,694,578</u>	<u>282,430</u>	<u>292,012</u>	<u>9,582</u>	<u>3.39%</u>	<u>141,215</u>	<u>145,372</u>	<u>4,157</u>	<u>2.94%</u>
EXPENSES									
Administrative Salaries	225,656	37,609	33,112	4,497	11.96%	18,805	13,468	5,337	28.38%
Administrative Benefits	115,174	19,196	17,154	2,042	10.64%	9,598	7,927	1,671	17.41%
Legal	20,000	3,333	1,482	1,851	55.54%	1,667	482	1,185	71.08%
Management Fees	149,809	24,968	24,745	223	0.89%	12,484	12,410	74	0.59%
Bookkeeping Fees	15,120	2,520	2,498	22	0.87%	1,260	1,253	7	0.56%
Bad Debts	1,600	267	-	267	100.00%	133	-	133	100.00%
Staff Training & Travel	6,500	1,083	-	1,083	100.00%	542	-	542	100.00%
Accounting	38,000	6,333	5,800	533	8.42%	3,167	3,000	167	5.26%
Audit	10,500	1,750	1,750	-	0.00%	875	875	-	0.00%
Telephone	13,000	2,167	2,978	(811)	-37.45%	1,083	1,920	(837)	-77.23%
Other	52,700	8,783	12,279	(3,496)	-39.80%	4,392	5,252	(860)	-19.59%
Total Administrative	<u>648,059</u>	<u>108,010</u>	<u>101,798</u>	<u>6,212</u>	<u>5.75%</u>	<u>54,005</u>	<u>46,587</u>	<u>7,418</u>	<u>13.74%</u>
Congregate/Resident Services	6,000	1,000	178	822	82.20%	500	178	322	64.40%
Total Congregate/Resident Services	<u>6,000</u>	<u>1,000</u>	<u>178</u>	<u>822</u>	<u>82.20%</u>	<u>500</u>	<u>178</u>	<u>322</u>	<u>64.40%</u>
Gas	16,000	2,667	3,140	(473)	-17.75%	1,333	456	877	65.80%
Electric	160,000	26,667	22,830	3,837	14.39%	13,333	7,332	6,001	45.01%
Water	43,000	7,167	7,231	(64)	-0.90%	3,583	3,448	135	3.78%
Sewer	85,000	14,167	19,326	(5,159)	-36.42%	7,083	9,663	(2,580)	-36.42%
Total Utilities	<u>304,000</u>	<u>50,667</u>	<u>52,527</u>	<u>(1,860)</u>	<u>-3.67%</u>	<u>25,333</u>	<u>20,899</u>	<u>4,434</u>	<u>17.50%</u>
Maintenance Salaries	96,925	16,154	16,349	(195)	-1.21%	8,077	6,370	1,707	21.13%
Benefits	54,022	9,004	10,182	(1,178)	-13.09%	4,502	4,642	(140)	-3.11%
Materials	2,500	417	413	4	0.88%	208	329	(121)	-57.92%
Miscellaneous Contracts	277,000	46,167	36,205	9,962	21.58%	23,083	25,781	(2,698)	-11.69%
Total Maintenance	<u>430,447</u>	<u>71,741</u>	<u>63,149</u>	<u>8,592</u>	<u>11.98%</u>	<u>35,871</u>	<u>37,122</u>	<u>(1,251)</u>	<u>-3.49%</u>
Security / Lease Enforcement	36,529	6,088	9,408	(3,320)	-54.53%	3,044	3,988	(944)	-31.01%
Total Security / Lease Enforcement	<u>36,529</u>	<u>6,088</u>	<u>9,408</u>	<u>(3,320)</u>	<u>-54.53%</u>	<u>3,044</u>	<u>3,988</u>	<u>(944)</u>	<u>-31.01%</u>
Insurance	95,000	15,833	15,426	407	2.57%	7,917	7,713	204	2.57%
PILOT	33,860	5,643	5,281	362	6.42%	2,822	3,288	(467)	-16.54%
Total General Expenses	<u>128,860</u>	<u>21,477</u>	<u>20,707</u>	<u>770</u>	<u>3.58%</u>	<u>10,738</u>	<u>11,001</u>	<u>(263)</u>	<u>-2.45%</u>
Asset Management Fee	20,160	3,360	3,380	(20)	-0.60%	1,680	1,690	(10)	-0.60%
Total Operating Expenses	<u>1,574,055</u>	<u>262,343</u>	<u>251,147</u>	<u>11,195</u>	<u>4.27%</u>	<u>131,171</u>	<u>121,465</u>	<u>9,706</u>	<u>7.40%</u>
Profit/(Loss) from Operations	<u>\$ 120,523</u>	<u>\$ 20,087</u>	<u>\$ 40,865</u>	<u>\$ 20,778</u>		<u>\$ 10,044</u>	<u>\$ 23,907</u>	<u>\$ 13,863</u>	

**WILDWOOD HOUSING AUTHORITY
CENTRAL OFFICE COST CENTER
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 31, 2021**

	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	\$ 24,745	\$ (223)	-0.89%	\$ 12,484	\$ 12,410	\$ (74)	-0.59%
Public Housing Bookkeeping Fees	15,120	2,520	2,498	(22)	-0.87%	1,260	1,253	(7)	-0.56%
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	30,623	(225)	-0.73%	15,424	15,353	(71)	-0.46%
OPERATING EXPENSES									
Administrative Salaries	48,500	8,083	9,328	(1,245)	-15.40%	4,042	3,731	311	7.69%
Administrative Benefits	22,242	3,707	4,765	(1,058)	-28.54%	1,854	1,613	241	12.98%
Legal	12,000	2,000	1,287	713	35.65%	1,000	391	609	60.90%
Staff Training & Travel	4,500	750	-	750	100.00%	375	-	375	100.00%
Accounting	38,000	6,333	5,800	533	8.42%	3,167	3,000	167	5.26%
Audit	3,500	583	583	-	0.00%	292	292	-	0.00%
Telephone	3,000	500	542	(42)	-8.40%	250	254	(4)	-1.60%
Other	17,500	2,917	6,808	(3,891)	-133.42%	1,458	2,334	(876)	-60.05%
Total Administrative	149,242	24,874	29,113	(4,240)	-17.04%	12,437	11,615	822	6.61%
Gas	-	-	233	(233)	#DIV/0!	-	85	(85)	#DIV/0!
Water/Sewer	-	-	336	(336)	#DIV/0!	-	-	-	#DIV/0!
Total Utilities	-	-	569	(569)	#DIV/0!	-	85	(85)	#DIV/0!
Supplies	2,500	417	413	4	0.88%	208	329	(121)	-57.92%
Total Maintenance	2,500	417	413	4	0.88%	208	329	(121)	-57.92%
Insurance	12,000	2,000	1,806	194	9.70%	1,000	903	97	9.70%
Total General Expenses	12,000	2,000	1,806	194	9.70%	1,000	903	97	9.70%
Total Operating Expenses	163,742	27,290	31,901	(4,611)	-16.90%	13,645	12,932	714	5.23%
Profit/(Loss) from Operations	\$ 21,347	\$ 3,558	\$ (1,278)	\$ (4,836)		\$ 1,779	\$ 2,421	\$ 642	

**WILDWOOD HOUSING AUTHORITY
COMMISSIONERS' COURT (AMP 1)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 31, 2021**

	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	\$ 49,980	\$ 45,082	\$ (4,898)	-9.80%	\$24,990	23,606	\$ (1,384)	-5.54%	\$ 59.50	\$ 53.67	\$ (5.83)
PFS Operating Subsidy	306,548	51,091	53,948	2,857	5.59%	25,546	25,076	(470)	-1.84%	60.82	64.22	3.40
CARES Act	-	-	-	-	0.00%	-	-	-	0.00%	-	-	-
Interest	2,100	350	118	(232)	-66.29%	175	60	(115)	-65.71%	0.42	0.14	(0.28)
Other	7,500	1,250	5,011	3,761	300.88%	625	369	(256)	-40.96%	1.49	5.97	4.48
Total Operating Revenues	616,028	102,671	104,159	1,488	1.45%	51,336	49,111	(2,225)	-4.33%	122.23	124.00	1.77
EXPENSES												
Administrative Salaries	76,998	12,833	10,591	2,242	17.47%	6,417	4,328	2,089	32.55%	15.28	12.61	2.67
Benefits	40,571	6,762	6,205	557	8.23%	3,381	3,169	212	6.27%	8.05	7.39	0.66
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	5,202	(75)	-1.45%	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	800	133	-	133	100.00%	67	-	67	100.00%	0.16	-	0.16
Telecommunications	5,000	833	1,197	(364)	-43.64%	417	427	(10)	-2.48%	0.99	1.43	(0.43)
Legal	4,000	667	91	576	86.35%	333	91	242	72.70%	0.79	0.11	0.69
Staff Training & Travel	1,000	167	-	167	100.00%	83	-	83	100.00%	0.20	-	0.20
Administrative Other	17,350	2,892	2,701	191	6.59%	1,446	2,039	(593)	-41.03%	3.44	3.22	0.23
Total Administrative	216,958	36,160	32,821	3,338	9.23%	18,080	16,073	2,007	11.10%	43.05	39.07	3.97
Resident Services Materials	3,000	500	89	411	82.20%	250	89	161	64.40%	0.60	0.11	0.49
Total Resident Services	3,000	500	89	411	82.20%	250	89	161	64.40%	0.60	0.11	0.49
Electric	30,000	5,000	4,050	950	19.00%	2,500	1,911	589	23.56%	5.95	4.82	1.13
Water	20,000	3,333	3,354	(21)	-0.62%	1,667	1,677	(10)	-0.62%	3.97	3.99	(0.02)
Sewer	50,000	8,333	11,320	(2,987)	-35.84%	4,167	5,660	(1,493)	-35.84%	9.92	13.48	(3.56)
Total Utilities	100,000	16,667	18,724	(2,057)	-12.34%	8,333	9,248	(915)	-10.98%	19.84	22.29	(2.45)
Maintenance Salaries	40,190	6,698	6,689	9	0.14%	3,349	2,611	738	22.04%	7.97	7.96	0.01
Benefits	22,149	3,692	4,957	(1,266)	-34.28%	1,846	2,345	(499)	-27.05%	4.39	5.90	(1.51)
Materials and Contracts	107,000	17,833	12,028	5,805	32.55%	8,917	10,145	(1,228)	-13.78%	21.23	14.32	6.91
Total Maintenance	169,339	28,223	23,674	4,549	16.12%	14,112	15,101	(989)	-7.01%	33.60	28.18	5.42
Security / Lease Enforcement	14,977	2,496	3,857	(1,361)	-54.52%	1,248	1,635	(387)	-31.00%	17.83	4.59	13.24
Total Security / Lease Enforcement	14,977	2,496	3,857	(1,361)	-54.52%	1,248	1,635	(387)	-31.00%	17.83	4.59	13.24
Insurance	45,000	7,500	7,522	(22)	-0.29%	3,750	3,761	(11)	-0.29%	8.93	8.95	(0.03)
PILOT	19,988	3,331	2,636	696	20.88%	1,666	1,436	230	13.80%	3.97	3.14	0.83
Total General Expenses	64,988	10,831	10,158	674	6.22%	5,416	5,197	219	4.04%	12.89	12.09	0.80
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	577,542	96,257	90,723	5,534	5.75%	48,129	48,042	87	0.18%	114.59	108.00	21.45
Profit/(Loss) from Operations	\$ 38,486	\$ 6,414	\$ 13,436	\$ 7,022		\$ 3,207	\$ 1,069	\$ (2,138)		7.64	16.00	23.22

**WILDWOOD HOUSING AUTHORITY
SANDMAN TOWERS (AMP 2)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 31, 2021**

	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	\$57,120	\$ 59,687	\$ 2,567	4.49%	\$28,560	\$ 30,092	\$ 1,532	5.36%	\$ 47.60	\$ 49.74	\$ 2.14
Non-Dwelling Rentals:												
Complete Care	48,000	8,000	8,000	-	0.00%	4,000	4,000	-	0.00%	6.67	6.67	-
Caring Inc	53,220	8,870	8,870	-	0.00%	4,435	4,435	-	0.00%	7.39	7.39	-
PFS Operating Subsidy	377,421	62,904	71,628	8,725	13.87%	31,452	37,642	6,190	19.68%	52.42	59.69	7.27
CARES Act	-	-	-	-	100.00%	-	-	-	100.00%	-	-	-
Interest	2,100	350	118	(232)	-66.29%	175	60	(115)	-65.71%	0.29	0.10	(0.19)
Other Income:												
Antenna - Sprint and AT&T	60,000	10,000	8,559	(1,441)	-14.41%	5,000	4,311	(689)	-13.78%	8.33	7.13	(1.20)
Laundry/Late Fees/Other	10,000	1,667	368	(1,299)	-77.92%	833	368	(465)	-55.84%	1.39	0.31	(1.08)
Total Operating Revenues	893,461	148,910	157,230	8,320	5.59%	74,455	80,908	6,453	8.67%	124.09	131.03	6.93
OPERATING EXPENSES												
Administrative Salaries	100,158	16,693	13,193	3,500	20.97%	8,347	5,409	2,938	35.19%	13.91	10.99	2.92
Benefits	52,361	8,727	6,184	2,543	29.14%	4,363	3,145	1,218	27.92%	7.27	5.15	2.12
Audit	3,500	583	583	-	0.00%	292	292	-	0.00%	0.49	0.49	-
Management Fee	88,280	14,713	14,342	371	2.52%	7,357	7,208	149	2.02%	12.26	11.95	0.31
Bookkeeping Fee	8,910	1,485	1,448	37	2.49%	743	728	15	1.95%	1.24	1.21	0.03
Bad Debts	800	133	-	133	100.00%	67	-	67	100.00%	0.11	-	0.11
Telecommunications	5,000	833	1,239	(406)	-48.68%	417	1,239	(822)	-197.36%	0.69	1.03	(0.34)
Legal	4,000	667	104	563	84.40%	333	-	333	100.00%	0.56	0.09	0.47
Staff Training & Travel	1,000	167	-	167	100.00%	83	-	83	100.00%	0.14	-	0.14
Administrative Other	17,850	2,975	2,770	205	6.89%	1,488	879	609	40.91%	2.48	2.31	0.17
Total Administrative	281,859	46,977	39,863	7,113	15.14%	23,488	18,900	4,589	19.54%	39.15	33.22	5.93
Resident Services Materials	3,000	500	89	411	82.20%	250	89	161	0.00%	0.42	0.07	0.34
Total Resident Services	3,000	500	89	411	82.20%	250	89	161	64.40%	0.42	0.07	0.34
Gas	16,000	2,667	2,907	(240)	-9.01%	1,333	371	962	72.18%	2.22	2.42	(0.20)
Electric	130,000	21,667	18,780	2,887	13.32%	10,833	5,421	5,412	49.96%	18.06	15.65	2.41
Water	23,000	3,833	3,541	292	7.63%	1,917	1,771	146	7.60%	3.19	2.95	0.24
Sewer	35,000	5,833	8,006	(2,173)	-37.25%	2,917	4,003	(1,086)	-37.25%	4.86	6.67	(1.81)
Total Utilities	204,000	34,000	33,234	766	2.25%	17,000	11,566	5,434	31.96%	28.33	27.70	0.64
Maintenance Salaries	56,735	9,456	9,660	(204)	-2.16%	4,728	3,759	969	20.49%	7.88	8.05	(0.17)
Benefits	31,873	5,312	5,225	87	1.64%	2,656	2,297	359	13.52%	4.43	4.35	0.07
Materials and Contracts	170,000	28,333	24,177	4,156	14.67%	14,167	15,636	(1,469)	-10.37%	23.61	20.15	3.46
Total Maintenance	258,608	43,101	39,062	4,039	9.37%	21,551	21,692	(141)	-0.66%	35.92	32.55	3.37
Security / Lease Enforcement	21,552	3,592	5,551	(1,959)	-54.54%	1,796	2,353	(557)	0.00%	2.99	4.63	(1.63)
Total Security / Lease Enforcemen	21,552	3,592	5,551	(1,959)	0.00%	1,796	2,353	(557)	0.00%	2.99	4.63	(1.63)
Insurance	38,000	6,333	6,098	235	3.72%	3,167	3,049	118	3.72%	5.28	5.08	0.20
PILOT	13,872	2,312	2,645	(333)	-14.42%	1,156	1,853	(697)	-60.26%	1.93	2.20	(0.28)
Total General Expenses	51,872	8,645	8,743	(98)	-1.13%	4,323	4,902	(579)	-13.39%	7.20	7.29	(0.08)
Asset Management	11,880	1,980	1,980	-	0.00%	990	990	-	0.00%	1.65	1.65	-
Total Operating Expenses	832,771	138,795	128,523	10,273	7.40%	69,398	60,491	8,906	12.83%	115.66	107.10	8.56
Profit/(Loss) from Operations	\$ 60,690	\$10,115	\$ 28,707	\$ 18,592		\$ 5,058	\$ 20,417	\$ 15,359		8.43	23.92	\$ 15.49