

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

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

|   | <u>WHA</u>          |
|---|---------------------|
| <u>CURRENT ASSETS</u>   |                     |
| Cash and Cash Equivalents - Unrestricted                          | \$ 770,858          |
| Investments   | 151,391             |
| Cash - Tenant Security Deposits                                   | 53,878              |
| Total Cash  | <u>976,127</u>      |
| Accounts Receivable - Tenants (Net of Allowance)                  | 24,016              |
| Accounts Receivable - Misc  | -                   |
| Maintenance Inventory   | 6,155               |
| Prepaid Expenses  | 52,545              |
| Total Current Assets  | <u>1,058,843</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  | 1,175,435           |
| Total Fixed Assets  | <u>13,940,703</u>   |
| Less: Accumulated Depreciation                                    | <u>(10,886,730)</u> |
| Net Fixed Assets  | 3,053,973           |
| Deferred Outflow of Resources                                     | 398,956             |
| Total Assets  | <u>\$ 4,511,772</u> |
| <u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION</u> |                     |
| <u>CURRENT LIABILITIES</u>  |                     |
| Accounts Payable  | \$ 66,950           |
| Accrued Utilities   | 30,825              |
| Deferred Revenue  | 3,521               |
| Accrued Wages & Payroll Taxes                                     | 14,014              |
| Tenant Security Deposits  | 55,382              |
| Compensated Absences  | 5,706               |
| PILOT   | 46,764              |
| Total Current Liabilities   | <u>223,162</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   | 1,883,053           |
| Deferred Inflow of Resources                                      | 1,100,916           |
| <u>NET POSITION</u>   |                     |
| Net Investment in Capital Assets                                  | 3,053,973           |
| Restricted  | -                   |
| Unrestricted  | <u>(1,526,170)</u>  |
| Total Net Position  | <u>1,527,803</u>    |
| Total Liabilities and Net Position                                | <u>\$ 4,511,772</u> |

**WILDWOOD HOUSING AUTHORITY**  
**PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES**  
**FOR THE FOUR MONTHS ENDED JULY 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.) |
| <b>OPERATING REVENUES</b>           |                   |                  |                 |                    |                 |                  |                 |                   |                 |
| Dwelling Rentals                    | \$ 684,000        | \$ 228,000       | \$ 266,814      | \$ 38,814          | 17.02%          | \$ 57,000        | \$ 72,126       | \$ 15,126         | 26.54%          |
| Non-Dwelling Rentals:               |                   |                  |                 |                    |                 |                  |                 |                   |                 |
| Complete Care                       | 48,000            | 16,000           | 21,850          | 5,850              | 36.56%          | 4,000            | 4,370           | 370               | 9.25%           |
| Caring Inc.                         | 53,220            | 17,740           | 19,798          | 2,058              | 11.60%          | 4,435            | 4,949           | 514               | 11.59%          |
| Operating Subsidy                   | 673,720           | 224,573          | 217,234         | (7,339)            | -3.27%          | 56,143           | 56,846          | 703               | 1.25%           |
| Interest                            | 3,800             | 1,267            | 564             | (703)              | -55.47%         | 317              | 191             | (126)             | -39.68%         |
| Public Housing Management Fees      | 149,809           | 49,936           | 49,045          | (891)              | -1.78%          | 12,484           | 12,262          | (222)             | -1.78%          |
| Public Housing Bookkeeping Fees     | 15,120            | 5,040            | 4,950           | (90)               | -1.79%          | 1,260            | 1,237           | (23)              | -1.83%          |
| Public Housing Asset Mgt Fee        | 20,160            | 6,720            | 6,760           | 40                 | 0.60%           | 1,680            | 1,690           | 10                | 0.60%           |
| Other:                              |                   |                  |                 |                    |                 |                  |                 |                   |                 |
| Antenna - Sprint and AT&T (Sandman) | 60,000            | 20,000           | 17,447          | (2,553)            | -12.77%         | 5,000            | 4,378           | (622)             | -12.44%         |
| Laundry/Late Fees/Other             | 20,000            | 6,667            | 6,737           | 70                 | 1.06%           | 1,667            | 2,436           | 769               | 46.16%          |
| Total Operating Revenues            | <u>1,727,829</u>  | <u>575,943</u>   | <u>611,199</u>  | <u>35,256</u>      | <u>6.12%</u>    | <u>143,986</u>   | <u>160,485</u>  | <u>16,499</u>     | <u>11.46%</u>   |
| <b>EXPENSES</b>                     |                   |                  |                 |                    |                 |                  |                 |                   |                 |
| Administrative Salaries             | 195,934           | 65,311           | 65,849          | (538)              | -0.82%          | 16,328           | 14,668          | 1,660             | 10.17%          |
| Administrative Benefits             | 89,850            | 29,950           | 36,005          | (6,055)            | -20.22%         | 7,488            | 10,069          | (2,582)           | -34.48%         |
| Legal                               | 19,200            | 6,400            | 10,570          | (4,170)            | -65.16%         | 1,600            | 3,362           | (1,762)           | -110.13%        |
| Management Fees                     | 149,809           | 49,936           | 49,045          | 891                | 1.78%           | 12,484           | 12,261          | 223               | 1.79%           |
| Bookkeeping Fees                    | 15,120            | 5,040            | 4,950           | 90                 | 1.79%           | 1,260            | 1,237           | 23                | 1.83%           |
| Bad Debts                           | 1,500             | 500              | -               | 500                | 100.00%         | 125              | -               | 125               | 100.00%         |
| Staff Training & Travel             | 5,900             | 1,967            | 626             | 1,341              | 68.17%          | 492              | 52              | 440               | 89.42%          |
| Accounting                          | 39,000            | 13,000           | 12,800          | 200                | 1.54%           | 3,250            | 3,400           | (150)             | -4.62%          |
| Audit                               | 10,600            | 3,533            | 3,552           | (19)               | -0.53%          | 883              | 902             | (19)              | -2.11%          |
| Telephone                           | 14,000            | 4,667            | 5,072           | (405)              | -8.69%          | 1,167            | 1,394           | (227)             | -19.49%         |
| Other                               | 58,200            | 19,400           | 18,111          | 1,289              | 6.64%           | 4,850            | 4,582           | 268               | 5.53%           |
| Total Administrative                | <u>599,113</u>    | <u>199,704</u>   | <u>206,580</u>  | <u>(6,876)</u>     | <u>-3.44%</u>   | <u>49,926</u>    | <u>51,927</u>   | <u>(2,001)</u>    | <u>-4.01%</u>   |
| Congregate/Resident Services        | 5,500             | 1,833            | 2,672           | (839)              | -45.75%         | 458              | 408             | 50                | 10.98%          |
| Total Congregate/Resident Services  | <u>5,500</u>      | <u>1,833</u>     | <u>2,672</u>    | <u>(839)</u>       | <u>-45.75%</u>  | <u>458</u>       | <u>408</u>      | <u>50</u>         | <u>10.98%</u>   |
| Gas                                 | 12,000            | 4,000            | 6,767           | (2,767)            | -69.18%         | 1,000            | 2,144           | (1,144)           | -114.40%        |
| Electric                            | 155,000           | 51,667           | 46,715          | 4,952              | 9.58%           | 12,917           | 12,826          | 91                | 0.70%           |
| Water                               | 52,000            | 17,333           | 15,746          | 1,587              | 9.16%           | 4,333            | 3,888           | 445               | 10.28%          |
| Sewer                               | 115,000           | 38,333           | 40,650          | (2,317)            | -6.04%          | 9,583            | 9,413           | 170               | 1.78%           |
| Total Utilities                     | <u>334,000</u>    | <u>111,333</u>   | <u>109,878</u>  | <u>1,455</u>       | <u>1.31%</u>    | <u>27,833</u>    | <u>28,271</u>   | <u>(438)</u>      | <u>-1.57%</u>   |
| Maintenance Salaries                | 98,716            | 32,905           | 39,516          | (6,611)            | -20.09%         | 8,226            | 8,419           | (193)             | -2.34%          |
| Benefits                            | 55,443            | 18,481           | 22,879          | (4,398)            | -23.80%         | 4,620            | 7,031           | (2,411)           | -52.18%         |
| Materials                           | 4,000             | 1,333            | 1,085           | 248                | 18.63%          | 333              | -               | 333               | 100.00%         |
| Miscellaneous Contracts             | 303,000           | 101,000          | 144,362         | (43,362)           | -42.93%         | 25,250           | 36,624          | (11,374)          | -45.05%         |
| Total Maintenance                   | <u>461,159</u>    | <u>153,720</u>   | <u>207,842</u>  | <u>(54,122)</u>    | <u>-35.21%</u>  | <u>38,430</u>    | <u>52,074</u>   | <u>(13,644)</u>   | <u>-35.50%</u>  |
| Security / Lease Enforcement        | 47,194            | 15,731           | 18,569          | (2,838)            | -18.04%         | 3,933            | 4,108           | (175)             | -4.45%          |
| Total Security / Lease Enforcement  | <u>47,194</u>     | <u>15,731</u>    | <u>18,569</u>   | <u>(2,838)</u>     | <u>-18.04%</u>  | <u>3,933</u>     | <u>4,108</u>    | <u>(175)</u>      | <u>-4.45%</u>   |
| Insurance                           | 97,000            | 32,333           | 35,408          | (3,075)            | -9.51%          | 8,083            | 9,698           | (1,615)           | -19.98%         |
| PILOT                               | 35,000            | 11,667           | 15,744          | (4,078)            | -34.95%         | 2,917            | 4,397           | (1,481)           | -50.76%         |
| Total General Expenses              | <u>132,000</u>    | <u>44,000</u>    | <u>51,152</u>   | <u>(7,152)</u>     | <u>-16.26%</u>  | <u>11,000</u>    | <u>14,095</u>   | <u>(3,095)</u>    | <u>-28.14%</u>  |
| Asset Management Fee                | 20,160            | 6,720            | 6,760           | (40)               | -0.60%          | 1,680            | 1,690           | (10)              | -0.60%          |
| Total Operating Expenses            | <u>1,599,126</u>  | <u>533,042</u>   | <u>603,453</u>  | <u>(70,411)</u>    | <u>-13.21%</u>  | <u>133,261</u>   | <u>152,573</u>  | <u>(19,313)</u>   | <u>-14.49%</u>  |
| Profit/(Loss) from Operations       | <u>\$ 128,703</u> | <u>\$ 42,901</u> | <u>\$ 7,746</u> | <u>\$ (35,155)</u> |                 | <u>\$ 10,725</u> | <u>\$ 7,912</u> | <u>\$ (2,814)</u> |                 |

**WILDWOOD HOUSING AUTHORITY  
CENTRAL OFFICE COST CENTER  
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES  
FOR THE FOUR MONTHS ENDED JULY 31, 2022**

|                                      | YEAR TO DATE     |               |               |                             |                               | MONTH TO DATE |               |                             |                               |
|--------------------------------------|------------------|---------------|---------------|-----------------------------|-------------------------------|---------------|---------------|-----------------------------|-------------------------------|
|                                      | Annual<br>Budget | Budget        | Actual        | Variance<br>Fav. / (Unfav.) | % Variance<br>Fav. / (Unfav.) | Budget        | Month         | Variance<br>Fav. / (Unfav.) | % Variance<br>Fav. / (Unfav.) |
| <b>OPERATING REVENUES</b>            |                  |               |               |                             |                               |               |               |                             |                               |
| Public Housing Management Fees       | \$ 149,809       | \$ 49,936     | \$ 49,045     | \$ (891)                    | -1.78%                        | \$ 12,484     | \$ 12,262     | \$ (222)                    | -1.78%                        |
| Public Housing Bookkeeping Fees      | 15,120           | 5,040         | 4,950         | (90)                        | -1.79%                        | 1,260         | 1,237         | (23)                        | -1.83%                        |
| Public Housing Asset Mgt Fees        | 20,160           | 6,720         | 6,760         | 40                          | 0.60%                         | 1,680         | 1,690         | 10                          | 0.60%                         |
| Other                                | -                | -             | -             | -                           | 0.00%                         | -             | -             | -                           | 0.00%                         |
| <b>Total Operating Revenues</b>      | <b>185,089</b>   | <b>61,696</b> | <b>60,755</b> | <b>(941)</b>                | <b>-1.53%</b>                 | <b>15,424</b> | <b>15,189</b> | <b>(235)</b>                | <b>-1.52%</b>                 |
| <b>OPERATING EXPENSES</b>            |                  |               |               |                             |                               |               |               |                             |                               |
| Administrative Salaries              | 55,131           | 18,377        | 18,176        | 201                         | 1.09%                         | 4,594         | 4,039         | 555                         | 12.09%                        |
| Administrative Benefits              | 22,325           | 7,442         | 9,435         | (1,993)                     | -26.79%                       | 1,860         | 1,963         | (103)                       | -5.51%                        |
| Legal                                | 9,000            | 3,000         | 3,158         | (158)                       | -5.27%                        | 750           | 600           | 150                         | 20.00%                        |
| Staff Training & Travel              | 3,000            | 1,000         | 401           | 599                         | 59.90%                        | 250           | -             | 250                         | 100.00%                       |
| Accounting                           | 39,000           | 13,000        | 12,800        | 200                         | 1.54%                         | 3,250         | 3,400         | (150)                       | -4.62%                        |
| Audit                                | 3,600            | 1,200         | 1,200         | -                           | 0.00%                         | 300           | 300           | -                           | 0.00%                         |
| Telephone                            | 4,000            | 1,333         | 1,248         | 85                          | 6.40%                         | 333           | 320           | 13                          | 4.00%                         |
| Other                                | 30,200           | 10,067        | 8,568         | 1,499                       | 14.89%                        | 2,517         | 2,714         | (197)                       | -7.84%                        |
| <b>Total Administrative</b>          | <b>166,256</b>   | <b>55,419</b> | <b>54,986</b> | <b>433</b>                  | <b>0.78%</b>                  | <b>13,855</b> | <b>13,336</b> | <b>519</b>                  | <b>3.74%</b>                  |
| Gas                                  | -                | -             | 313           | (313)                       | #DIV/0!                       | -             | 118           | (118)                       | #DIV/0!                       |
| Water/Sewer                          | -                | -             | 194           | (194)                       | #DIV/0!                       | -             | -             | -                           | #DIV/0!                       |
| <b>Total Utilities</b>               | <b>-</b>         | <b>-</b>      | <b>507</b>    | <b>(507)</b>                | <b>#DIV/0!</b>                | <b>-</b>      | <b>118</b>    | <b>(118)</b>                | <b>#DIV/0!</b>                |
| Maintenance Supplies                 | 4,000            | 1,333         | 1,085         | 248                         | 18.63%                        | 333           | -             | 333                         | 100.00%                       |
| <b>Total Maintenance</b>             | <b>4,000</b>     | <b>1,333</b>  | <b>1,085</b>  | <b>248</b>                  | <b>18.63%</b>                 | <b>333</b>    | <b>-</b>      | <b>333</b>                  | <b>100.00%</b>                |
| Insurance                            | 12,000           | 4,000         | 4,160         | (160)                       | -4.00%                        | 1,000         | 1,209         | (209)                       | -20.90%                       |
| <b>Total General Expenses</b>        | <b>12,000</b>    | <b>4,000</b>  | <b>4,160</b>  | <b>(160)</b>                | <b>-4.00%</b>                 | <b>1,000</b>  | <b>1,209</b>  | <b>(209)</b>                | <b>-20.90%</b>                |
| <b>Total Operating Expenses</b>      | <b>182,256</b>   | <b>60,752</b> | <b>60,738</b> | <b>14</b>                   | <b>0.02%</b>                  | <b>15,188</b> | <b>14,663</b> | <b>525</b>                  | <b>3.46%</b>                  |
| <b>Profit/(Loss) from Operations</b> | <b>\$ 2,833</b>  | <b>\$ 944</b> | <b>\$ 17</b>  | <b>\$ (927)</b>             |                               | <b>\$ 236</b> | <b>\$ 526</b> | <b>\$ 290</b>               |                               |

**WILDWOOD HOUSING AUTHORITY  
COMMISSIONERS' COURT (AMP 1)  
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES  
FOR THE FOUR MONTHS ENDED JULY 31, 2022**

|  | YEAR TO DATE     |                  |                 |                    |                 | MONTH TO DATE   |               |                   |                 | YTD PUM<br>Budget | YTD PUM<br>Actual | YTD PUM<br>Fav. / (Unfav.) |
|--|------------------|------------------|-----------------|--------------------|-----------------|-----------------|---------------|-------------------|-----------------|-------------------|-------------------|----------------------------|
|  | Annual           | Budget           | Actual          | Variance           | % Variance      | Budget          | Month         | Variance          | % Variance      |                   |                   |                            |
|  | Budget           |                  |                 | Fav. / (Unfav.)    | Fav. / (Unfav.) |                 |               | Fav. / (Unfav.)   | Fav. / (Unfav.) |                   |                   |                            |
| <b>OPERATING REVENUES</b>                |                  |                  |                 |                    |                 |                 |               |                   |                 |                   |                   |                            |
| Dwelling Rentals                         | \$324,000        | \$108,000        | \$135,147       | \$ 27,147          | 25.14%          | \$27,000        | 38,390        | \$ 11,390         | 42.19%          | \$128.57          | \$160.89          | \$ 32.32                   |
| Operating Subsidy                        | 291,133          | 97,044           | 92,703          | (4,341)            | -4.47%          | 24,261          | 25,429        | 1,168             | 4.81%           | 115.53            | 110.36            | (5.17)                     |
| Interest                                 | 1,900            | 633              | 282             | (351)              | -55.47%         | 158             | 96            | (62)              | -39.37%         | 0.75              | 0.34              | (0.42)                     |
| Other                                    | 10,000           | 3,333            | 4,327           | 994                | 29.81%          | 833             | 1,218         | 385               | 46.16%          | 3.97              | 5.15              | 1.18                       |
| <b>Total Operating Revenues</b>          | <b>627,033</b>   | <b>209,011</b>   | <b>232,459</b>  | <b>23,448</b>      | <b>11.22%</b>   | <b>52,253</b>   | <b>65,133</b> | <b>12,880</b>     | <b>24.65%</b>   | <b>248.82</b>     | <b>276.74</b>     | <b>27.91</b>               |
| <b>EXPENSES</b>                          |                  |                  |                 |                    |                 |                 |               |                   |                 |                   |                   |                            |
| Administrative Salaries                  | 62,691           | 20,897           | 21,182          | (285)              | -1.36%          | 5,224           | 4,722         | 502               | 9.61%           | 24.88             | 25.22             | (0.34)                     |
| Benefits                                 | 30,290           | 10,097           | 13,344          | (3,247)            | -32.16%         | 2,524           | 4,079         | (1,555)           | -61.60%         | 12.02             | 15.89             | (3.87)                     |
| Audit                                    | 3,500            | 1,167            | 1,176           | (9)                | -0.80%          | 292             | 301           | (9)               | -3.20%          | 1.39              | 1.40              | (0.01)                     |
| Management Fee                           | 61,529           | 20,510           | 20,510          | (0)                | 0.00%           | 5,127           | 4,979         | 148               | 2.89%           | 24.42             | 24.42             | (0.00)                     |
| Bookkeeping Fee                          | 6,210            | 2,070            | 2,070           | -                  | 0.00%           | 518             | 502           | 16                | 3.00%           | 2.46              | 2.46              | -                          |
| Bad Debts                                | 750              | 250              | -               | 250                | 100.00%         | 63              | -             | 63                | 100.00%         | 0.30              | -                 | 0.30                       |
| Telecommunications                       | 5,000            | 1,667            | 1,877           | (210)              | -12.62%         | 417             | 528           | (111)             | -26.72%         | 1.98              | 2.23              | (0.25)                     |
| Legal                                    | 5,100            | 1,700            | 5,873           | (4,173)            | -245.47%        | 425             | 2,104         | (1,679)           | -395.06%        | 2.02              | 6.99              | (4.97)                     |
| Staff Training & Travel                  | 1,450            | 483              | -               | 483                | 100.00%         | 121             | -             | 121               | 100.00%         | 0.58              | -                 | 0.58                       |
| Administrative Other                     | 14,000           | 4,667            | 3,781           | 886                | 18.98%          | 1,167           | 795           | 372               | 31.86%          | 5.56              | 4.50              | 1.05                       |
| <b>Total Administrative</b>              | <b>190,520</b>   | <b>63,507</b>    | <b>69,813</b>   | <b>(6,306)</b>     | <b>-9.93%</b>   | <b>15,877</b>   | <b>18,010</b> | <b>(2,133)</b>    | <b>-13.44%</b>  | <b>75.60</b>      | <b>83.11</b>      | <b>(7.51)</b>              |
| Resident Services Materials              | 2,750            | 917              | 1,096           | (179)              | -19.56%         | 229             | 204           | 25                | 10.98%          | 1.09              | 1.30              | (0.21)                     |
| <b>Total Resident Services</b>           | <b>2,750</b>     | <b>917</b>       | <b>1,096</b>    | <b>(179)</b>       | <b>-19.56%</b>  | <b>229</b>      | <b>204</b>    | <b>25</b>         | <b>10.98%</b>   | <b>1.09</b>       | <b>1.30</b>       | <b>(0.21)</b>              |
| Electric                                 | 25,000           | 8,333            | 7,268           | 1,065              | 12.78%          | 2,083           | 2,218         | (135)             | -6.46%          | 9.92              | 8.65              | 1.27                       |
| Water                                    | 25,000           | 8,333            | 7,566           | 767                | 9.21%           | 2,083           | 1,892         | 191               | 9.18%           | 9.92              | 9.01              | 0.91                       |
| Sewer                                    | 68,000           | 22,667           | 23,394          | (727)              | -3.21%          | 5,667           | 5,098         | 569               | 10.04%          | 26.98             | 27.85             | (0.87)                     |
| <b>Total Utilities</b>                   | <b>118,000</b>   | <b>39,333</b>    | <b>38,228</b>   | <b>1,105</b>       | <b>2.81%</b>    | <b>9,833</b>    | <b>9,208</b>  | <b>625</b>        | <b>6.36%</b>    | <b>46.83</b>      | <b>45.51</b>      | <b>1.32</b>                |
| Maintenance Salaries                     | 40,473           | 13,491           | 16,202          | (2,711)            | -20.09%         | 3,373           | 3,452         | (79)              | -2.35%          | 16.06             | 19.29             | (3.23)                     |
| Benefits                                 | 22,732           | 7,577            | 10,790          | (3,213)            | -42.40%         | 1,894           | 3,572         | (1,678)           | -88.56%         | 9.02              | 12.85             | (3.82)                     |
| Materials and Contracts                  | 118,500          | 39,500           | 55,946          | (16,446)           | -41.64%         | 9,875           | 20,340        | (10,465)          | -105.97%        | 47.02             | 66.60             | (19.58)                    |
| <b>Total Maintenance</b>                 | <b>181,705</b>   | <b>60,568</b>    | <b>82,938</b>   | <b>(22,370)</b>    | <b>-36.93%</b>  | <b>15,142</b>   | <b>27,364</b> | <b>(12,222)</b>   | <b>-80.71%</b>  | <b>72.11</b>      | <b>98.74</b>      | <b>(26.63)</b>             |
| Security / Lease Enforcement             | 19,350           | 6,450            | 7,613           | (1,163)            | -18.03%         | 1,613           | 1,684         | (72)              | -4.43%          | 23.04             | 9.06              | 13.97                      |
| <b>Total Security / Lease Enforcemen</b> | <b>19,350</b>    | <b>6,450</b>     | <b>7,613</b>    | <b>(1,163)</b>     | <b>-18.03%</b>  | <b>1,613</b>    | <b>1,684</b>  | <b>(72)</b>       | <b>-4.43%</b>   | <b>23.04</b>      | <b>9.06</b>       | <b>13.97</b>               |
| Insurance                                | 46,000           | 15,333           | 17,138          | (1,805)            | -11.77%         | 3,833           | 4,792         | (959)             | -25.01%         | 18.25             | 20.40             | (2.15)                     |
| PILOT                                    | 20,600           | 6,867            | 9,692           | (2,825)            | -41.14%         | 1,717           | 2,918         | (1,202)           | -69.99%         | 8.17              | 11.54             | (3.36)                     |
| <b>Total General Expenses</b>            | <b>66,600</b>    | <b>22,200</b>    | <b>26,830</b>   | <b>(4,630)</b>     | <b>-20.86%</b>  | <b>5,550</b>    | <b>7,710</b>  | <b>(2,160)</b>    | <b>-38.92%</b>  | <b>26.43</b>      | <b>31.94</b>      | <b>(5.51)</b>              |
| Asset Management                         | 8,280            | 2,760            | 2,800           | (40)               | -1.45%          | 690             | 700           | (10)              | -1.45%          | 3.29              | 3.33              | (0.05)                     |
| <b>Total Operating Expenses</b>          | <b>587,205</b>   | <b>195,735</b>   | <b>229,318</b>  | <b>(33,583)</b>    | <b>-17.16%</b>  | <b>48,934</b>   | <b>64,880</b> | <b>(15,946)</b>   | <b>-32.59%</b>  | <b>233.02</b>     | <b>273.00</b>     | <b>(24.62)</b>             |
| <b>Profit/(Loss) from Operations</b>     | <b>\$ 39,828</b> | <b>\$ 13,276</b> | <b>\$ 3,141</b> | <b>\$ (10,135)</b> |                 | <b>\$ 3,319</b> | <b>\$ 253</b> | <b>\$ (3,066)</b> |                 | <b>15.80</b>      | <b>3.74</b>       | <b>3.29</b>                |

**WILDWOOD HOUSING AUTHORITY  
SANDMAN TOWERS (AMP 2)  
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES  
FOR THE FOUR MONTHS ENDED JULY 31, 2022**

|   | YEAR TO DATE     |                  |                 |                             |                               | MONTH TO DATE   |                 |                             |                               | YTD PUM<br>Budget | YTD PUM<br>Actual | YTD PUM<br>Fav. / (Unfav.) |
|---|------------------|------------------|-----------------|-----------------------------|-------------------------------|-----------------|-----------------|-----------------------------|-------------------------------|-------------------|-------------------|----------------------------|
|   | Annual<br>Budget | Budget           | Actual          | Variance<br>Fav. / (Unfav.) | % Variance<br>Fav. / (Unfav.) | Budget          | Month           | Variance<br>Fav. / (Unfav.) | % Variance<br>Fav. / (Unfav.) |                   |                   |                            |
| <b>OPERATING REVENUES</b>                 |                  |                  |                 |                             |                               |                 |                 |                             |                               |                   |                   |                            |
| Dwelling Rentals                          | \$360,000        | \$120,000        | \$131,667       | \$ 11,667                   | 9.72%                         | \$30,000        | \$ 33,736       | \$ 3,736                    | 12.45%                        | \$100.00          | \$109.72          | \$ 9.72                    |
| Non-Dwelling Rentals:                     |                  |                  |                 |                             |                               |                 |                 |                             |                               |                   |                   |                            |
| Complete Care                             | 48,000           | 16,000           | 21,850          | 5,850                       | 36.56%                        | 4,000           | 4,370           | 370                         | 9.25%                         | 13.33             | 18.21             | 4.88                       |
| Caring Inc                                | 53,220           | 17,740           | 19,798          | 2,058                       | 11.60%                        | 4,435           | 4,949           | 514                         | 11.59%                        | 14.78             | 16.50             | 1.72                       |
| Operating Subsidy                         | 382,587          | 127,529          | 124,531         | (2,998)                     | -2.35%                        | 31,882          | 31,417          | (465)                       | -1.46%                        | 106.27            | 103.78            | (2.50)                     |
| Interest                                  | 1,900            | 633              | 282             | (351)                       | -55.47%                       | 158             | 95              | (63)                        | -40.00%                       | 0.53              | 0.24              | (0.29)                     |
| Other Income:                             |                  |                  |                 |                             |                               |                 |                 |                             |                               |                   |                   |                            |
| Antenna                                   | 60,000           | 20,000           | 17,447          | (2,553)                     | -12.77%                       | 5,000           | 4,378           | (622)                       | -12.44%                       | 16.67             | 14.54             | (2.13)                     |
| Laundry/Late Fees/Other                   | 10,000           | 3,333            | 2,410           | (923)                       | -27.70%                       | 833             | 1,218           | 385                         | 46.16%                        | 2.78              | 2.01              | (0.77)                     |
| <b>Total Operating Revenues</b>           | <b>915,707</b>   | <b>305,236</b>   | <b>317,985</b>  | <b>12,749</b>               | <b>4.18%</b>                  | <b>76,309</b>   | <b>80,163</b>   | <b>3,854</b>                | <b>5.05%</b>                  | <b>254.36</b>     | <b>264.99</b>     | <b>10.62</b>               |
| <b>OPERATING EXPENSES</b>                 |                  |                  |                 |                             |                               |                 |                 |                             |                               |                   |                   |                            |
| Administrative Salaries                   | 78,112           | 26,037           | 26,491          | (454)                       | -1.74%                        | 6,509           | 5,907           | 602                         | 9.25%                         | 21.70             | 22.08             | (0.38)                     |
| Benefits                                  | 37,235           | 12,412           | 13,226          | (814)                       | -6.56%                        | 3,103           | 4,027           | (924)                       | -29.78%                       | 10.34             | 11.02             | (0.68)                     |
| Audit                                     | 3,500            | 1,167            | 1,176           | (9)                         | -0.80%                        | 292             | 301             | (9)                         | -3.20%                        | 0.97              | 0.98              | (0.01)                     |
| Management Fee                            | 88,280           | 29,427           | 28,535          | 892                         | 3.03%                         | 7,357           | 7,282           | 75                          | 1.01%                         | 24.52             | 23.78             | 0.74                       |
| Bookkeeping Fee                           | 8,910            | 2,970            | 2,880           | 90                          | 3.03%                         | 743             | 735             | 8                           | 1.01%                         | 2.48              | 2.40              | 0.08                       |
| Bad Debts                                 | 750              | 250              | -               | 250                         | 100.00%                       | 63              | -               | 63                          | 100.00%                       | 0.21              | -                 | 0.21                       |
| Telecommunications                        | 5,000            | 1,667            | 1,947           | (280)                       | -16.82%                       | 417             | 546             | (129)                       | -31.04%                       | 1.39              | 1.62              | (0.23)                     |
| Legal                                     | 5,100            | 1,700            | 1,539           | 161                         | 9.47%                         | 425             | 658             | (233)                       | -54.82%                       | 1.42              | 1.28              | 0.13                       |
| Staff Training & Travel                   | 1,450            | 483              | 225             | 258                         | 53.45%                        | 121             | 52              | 69                          | 56.97%                        | 0.40              | 0.19              | 0.22                       |
| Administrative Other                      | 14,000           | 4,667            | 5,762           | (1,095)                     | -23.47%                       | 1,167           | 1,073           | 94                          | 8.03%                         | 3.89              | 4.80              | (0.91)                     |
| <b>Total Administrative</b>               | <b>242,337</b>   | <b>80,779</b>    | <b>81,781</b>   | <b>(1,002)</b>              | <b>-1.24%</b>                 | <b>20,195</b>   | <b>20,581</b>   | <b>(386)</b>                | <b>-1.91%</b>                 | <b>67.32</b>      | <b>68.15</b>      | <b>(0.83)</b>              |
| Resident Services Materials               | 2,750            | 917              | 1,576           | (659)                       | -71.93%                       | 229             | 204             | 25                          | 0.00%                         | 0.76              | 1.31              | (0.55)                     |
| <b>Total Resident Services</b>            | <b>2,750</b>     | <b>917</b>       | <b>1,576</b>    | <b>(659)</b>                | <b>-71.93%</b>                | <b>229</b>      | <b>204</b>      | <b>25</b>                   | <b>10.98%</b>                 | <b>0.76</b>       | <b>1.31</b>       | <b>(0.55)</b>              |
| Gas                                       | 12,000           | 4,000            | 6,454           | (2,454)                     | -61.35%                       | 1,000           | 2,026           | (1,026)                     | -102.60%                      | 3.33              | 5.38              | (2.05)                     |
| Electric                                  | 130,000          | 43,333           | 39,447          | 3,886                       | 8.97%                         | 10,833          | 10,608          | 225                         | 2.08%                         | 36.11             | 32.87             | 3.24                       |
| Water                                     | 27,000           | 9,000            | 7,986           | 1,014                       | 11.27%                        | 2,250           | 1,996           | 254                         | 11.29%                        | 7.50              | 6.66              | 0.85                       |
| Sewer                                     | 47,000           | 15,667           | 17,256          | (1,589)                     | -10.14%                       | 3,917           | 4,315           | (398)                       | -10.17%                       | 13.06             | 14.38             | (1.32)                     |
| <b>Total Utilities</b>                    | <b>216,000</b>   | <b>72,000</b>    | <b>71,143</b>   | <b>857</b>                  | <b>1.19%</b>                  | <b>18,000</b>   | <b>18,945</b>   | <b>(945)</b>                | <b>-5.25%</b>                 | <b>60.00</b>      | <b>59.29</b>      | <b>0.71</b>                |
| Maintenance Salaries                      | 58,243           | 19,414           | 23,314          | (3,900)                     | -20.09%                       | 4,854           | 4,967           | (113)                       | -2.34%                        | 16.18             | 19.43             | (3.25)                     |
| Benefits                                  | 32,711           | 10,904           | 12,089          | (1,185)                     | -10.87%                       | 2,726           | 3,459           | (733)                       | -26.89%                       | 9.09              | 10.07             | (0.99)                     |
| Materials and Contracts                   | 184,500          | 61,500           | 88,416          | (26,916)                    | -43.77%                       | 15,375          | 16,284          | (909)                       | -5.91%                        | 51.25             | 73.68             | (22.43)                    |
| <b>Total Maintenance</b>                  | <b>275,454</b>   | <b>91,818</b>    | <b>123,819</b>  | <b>(32,001)</b>             | <b>-34.85%</b>                | <b>22,955</b>   | <b>24,710</b>   | <b>(1,756)</b>              | <b>-7.65%</b>                 | <b>76.52</b>      | <b>103.18</b>     | <b>(26.67)</b>             |
| Security / Lease Enforcement              | 27,844           | 9,281            | 10,956          | (1,675)                     | -18.04%                       | 2,320           | 2,424           | (104)                       | 0.00%                         | 7.73              | 9.13              | (1.40)                     |
| <b>Total Security / Lease Enforcement</b> | <b>27,844</b>    | <b>9,281</b>     | <b>10,956</b>   | <b>(1,675)</b>              | <b>0.00%</b>                  | <b>2,320</b>    | <b>2,424</b>    | <b>(104)</b>                | <b>0.00%</b>                  | <b>7.73</b>       | <b>9.13</b>       | <b>(1.40)</b>              |
| Insurance                                 | 39,000           | 13,000           | 14,110          | (1,110)                     | -8.54%                        | 3,250           | 3,697           | (447)                       | -13.75%                       | 10.83             | 11.76             | (0.92)                     |
| PILOT                                     | 14,400           | 4,800            | 6,052           | (1,252)                     | -26.09%                       | 1,200           | 1,479           | (279)                       | -23.26%                       | 4.00              | 5.04              | (1.04)                     |
| <b>Total General Expenses</b>             | <b>53,400</b>    | <b>17,800</b>    | <b>20,162</b>   | <b>(2,362)</b>              | <b>-13.27%</b>                | <b>4,450</b>    | <b>5,176</b>    | <b>(726)</b>                | <b>-16.32%</b>                | <b>14.83</b>      | <b>16.80</b>      | <b>(1.97)</b>              |
| Asset Management                          | 11,880           | 3,960            | 3,960           | -                           | 0.00%                         | 990             | 990             | -                           | 0.00%                         | 3.30              | 3.30              | -                          |
| <b>Total Operating Expenses</b>           | <b>829,665</b>   | <b>276,555</b>   | <b>313,397</b>  | <b>(36,842)</b>             | <b>-13.32%</b>                | <b>69,139</b>   | <b>73,030</b>   | <b>(3,891)</b>              | <b>-5.63%</b>                 | <b>230.46</b>     | <b>261.16</b>     | <b>(30.70)</b>             |
| <b>Profit/(Loss) from Operations</b>      | <b>\$ 86,042</b> | <b>\$ 28,681</b> | <b>\$ 4,588</b> | <b>\$ (24,093)</b>          |                               | <b>\$ 7,170</b> | <b>\$ 7,133</b> | <b>\$ (37)</b>              |                               | <b>23.90</b>      | <b>3.82</b>       | <b>\$ (20.08)</b>          |