

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

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

	<u>WHA</u>
<u>CURRENT ASSETS</u>	
Cash and Cash Equivalents - Unrestricted	\$ 787,995
Investments	151,391
Cash - Tenant Security Deposits	53,878
Total Cash	<u>993,264</u>
Accounts Receivable - Tenants (Net of Allowance)	19,204
Accounts Receivable - Misc	4,529
Maintenance Inventory	6,155
Prepaid Expenses	22,583
Total Current Assets	<u>1,045,735</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	1,229,222
Total Fixed Assets	14,035,492
Less: Accumulated Depreciation	<u>(10,886,730)</u>
Net Fixed Assets	3,148,762
Deferred Outflow of Resources	398,956
Total Assets	<u>\$ 4,593,453</u>
<u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION</u>	
<u>CURRENT LIABILITIES</u>	
Accounts Payable	\$ 76,049
Accrued Utilities	30,825
Deferred Revenue	3,404
Accrued Wages & Payroll Taxes	14,014
Tenant Security Deposits	54,942
Compensated Absences	5,706
PILOT	60,236
Total Current Liabilities	<u>245,176</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	1,905,067
Deferred Inflow of Resources	1,100,916
<u>NET POSITION</u>	
Net Investment in Capital Assets	3,148,762
Restricted	-
Unrestricted	<u>(1,561,292)</u>
Total Net Position	<u>1,587,470</u>
Total Liabilities and Net Position	<u>\$ 4,593,453</u>

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE SEVEN MONTHS ENDED OCTOBER 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.)
OPERATING REVENUES									
Dwelling Rentals	\$ 684,000	\$ 399,000	\$ 490,623	\$ 91,623	22.96%	\$ 57,000	\$ 70,462	\$ 13,462	23.62%
Non-Dwelling Rentals:									
Complete Care	48,000	28,000	34,960	6,960	24.86%	4,000	4,370	370	9.25%
Caring Inc.	53,220	31,045	36,945	5,900	19.00%	4,435	8,627	4,192	94.52%
Operating Subsidy	673,720	393,003	395,823	2,820	0.72%	56,143	61,133	4,990	8.89%
Interest	3,800	2,217	1,149	(1,068)	-48.17%	317	261	(56)	-17.58%
Public Housing Management Fees	149,809	87,389	85,308	(2,081)	-2.38%	12,484	12,113	(371)	-2.97%
Public Housing Bookkeeping Fees	15,120	8,820	8,610	(210)	-2.38%	1,260	1,222	(38)	-3.02%
Public Housing Asset Mgt Fee	20,160	11,760	11,830	70	0.60%	1,680	1,690	10	0.60%
Other:									
Antenna - Sprint and AT&T (Sandman)	60,000	35,000	30,582	(4,418)	-12.62%	5,000	4,378	(622)	-12.44%
Laundry/Late Fees/Other	20,000	11,667	8,005	(3,662)	-31.39%	1,667	131	(1,536)	-92.14%
Total Operating Revenues	<u>1,727,829</u>	<u>1,007,900</u>	<u>1,103,835</u>	<u>95,935</u>	<u>9.52%</u>	<u>143,986</u>	<u>164,387</u>	<u>20,401</u>	<u>14.17%</u>
EXPENSES									
Administrative Salaries	195,934	114,295	117,240	(2,945)	-2.58%	16,328	14,668	1,660	10.17%
Administrative Benefits	89,850	52,413	59,285	(6,873)	-13.11%	7,488	6,973	515	6.87%
Legal	19,200	11,200	19,373	(8,173)	-72.97%	1,600	2,978	(1,378)	-86.13%
Management Fees	149,809	87,389	85,308	2,081	2.38%	12,484	12,113	371	2.97%
Bookkeeping Fees	15,120	8,820	8,610	210	2.38%	1,260	1,222	38	3.02%
Bad Debts	1,500	875	-	875	100.00%	125	-	125	100.00%
Staff Training & Travel	5,900	3,442	640	2,802	81.40%	492	-	492	100.00%
Accounting	39,000	22,750	22,200	550	2.42%	3,250	3,200	50	1.54%
Audit	10,600	6,183	6,252	(69)	-1.11%	883	900	(17)	-1.89%
Telephone	14,000	8,167	8,156	11	0.13%	1,167	987	180	15.40%
Other	58,200	33,950	34,069	(119)	-0.35%	4,850	3,640	1,210	24.95%
Total Administrative	<u>599,113</u>	<u>349,483</u>	<u>361,133</u>	<u>(11,650)</u>	<u>-3.33%</u>	<u>49,926</u>	<u>46,681</u>	<u>3,245</u>	<u>6.50%</u>
Congregate/Resident Services	5,500	3,208	3,892	(684)	-21.31%	458	-	458	100.00%
Total Congregate/Resident Services	<u>5,500</u>	<u>3,208</u>	<u>3,892</u>	<u>(684)</u>	<u>-21.31%</u>	<u>458</u>	<u>-</u>	<u>458</u>	<u>100.00%</u>
Gas	12,000	7,000	10,373	(3,373)	-48.19%	1,000	945	55	5.50%
Electric	155,000	90,417	88,109	2,308	2.55%	12,917	9,879	3,038	23.52%
Water	52,000	30,333	28,385	1,948	6.42%	4,333	4,130	203	4.69%
Sewer	115,000	67,083	72,887	(5,804)	-8.65%	9,583	10,412	(829)	-8.65%
Total Utilities	<u>334,000</u>	<u>194,833</u>	<u>199,754</u>	<u>(4,921)</u>	<u>-2.53%</u>	<u>27,833</u>	<u>25,366</u>	<u>2,467</u>	<u>8.86%</u>
Maintenance Salaries	98,716	57,584	71,677	(14,093)	-24.47%	8,226	9,181	(955)	-11.61%
Benefits	55,443	32,342	40,407	(8,065)	-24.94%	4,620	5,797	(1,177)	-25.47%
Materials	4,000	2,333	2,248	85	3.66%	333	298	35	10.60%
Miscellaneous Contracts	303,000	176,750	236,133	(59,383)	-33.60%	25,250	26,377	(1,127)	-4.46%
Total Maintenance	<u>461,159</u>	<u>269,009</u>	<u>350,465</u>	<u>(81,456)</u>	<u>-30.28%</u>	<u>38,430</u>	<u>41,653</u>	<u>(3,223)</u>	<u>-8.39%</u>
Security / Lease Enforcement	47,194	27,530	33,099	(5,569)	-20.23%	3,933	4,153	(220)	-5.60%
Total Security / Lease Enforcement	<u>47,194</u>	<u>27,530</u>	<u>33,099</u>	<u>(5,569)</u>	<u>-20.23%</u>	<u>3,933</u>	<u>4,153</u>	<u>(220)</u>	<u>-5.60%</u>
Insurance	97,000	56,583	64,154	(7,571)	-13.38%	8,083	9,524	(1,441)	-17.82%
PILOT	35,000	20,417	29,166	(8,750)	-42.86%	2,917	4,515	(1,598)	-54.79%
Total General Expenses	<u>132,000</u>	<u>77,000</u>	<u>93,320</u>	<u>(16,320)</u>	<u>-21.20%</u>	<u>11,000</u>	<u>14,039</u>	<u>(3,039)</u>	<u>-27.63%</u>
Asset Management Fee	20,160	11,760	11,830	(70)	-0.60%	1,680	1,690	(10)	-0.60%
Total Operating Expenses	<u>1,599,126</u>	<u>932,824</u>	<u>1,053,493</u>	<u>(120,670)</u>	<u>-12.94%</u>	<u>133,261</u>	<u>133,582</u>	<u>(321)</u>	<u>-0.24%</u>
Profit/(Loss) from Operations	<u>\$ 128,703</u>	<u>\$ 75,077</u>	<u>\$ 50,342</u>	<u>\$ (24,735)</u>		<u>\$ 10,725</u>	<u>\$ 30,805</u>	<u>\$ 20,080</u>	

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

	YEAR TO DATE					MONTH TO DATE			
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)
OPERATING REVENUES									
Public Housing Management Fees	\$ 149,809	\$ 87,389	\$ 85,308	\$ (2,081)	-2.38%	\$ 12,484	\$ 12,113	\$ (371)	-2.97%
Public Housing Bookkeeping Fees	15,120	8,820	8,610	(210)	-2.38%	1,260	1,222	(38)	-3.02%
Public Housing Asset Mgt Fees	20,160	11,760	11,830	70	0.60%	1,680	1,690	10	0.60%
Other	-	-	-	-	0.00%	-	-	-	0.00%
Total Operating Revenues	185,089	107,969	105,748	(2,221)	-2.06%	15,424	15,025	(399)	-2.59%
OPERATING EXPENSES									
Administrative Salaries	55,131	32,160	32,312	(152)	-0.47%	4,594	4,039	555	12.09%
Administrative Benefits	22,325	13,023	15,063	(2,040)	-15.67%	1,860	1,389	471	25.34%
Legal	9,000	5,250	4,388	862	16.42%	750	420	330	44.00%
Staff Training & Travel	3,000	1,750	401	1,349	77.09%	250	-	250	100.00%
Accounting	39,000	22,750	22,200	550	2.42%	3,250	3,200	50	1.54%
Audit	3,600	2,100	2,100	-	0.00%	300	300	-	0.00%
Telephone	4,000	2,333	1,940	393	16.86%	333	222	111	33.40%
Other	30,200	17,617	16,477	1,140	6.47%	2,517	2,236	281	11.15%
Total Administrative	166,256	96,983	94,881	2,102	2.17%	13,855	11,806	2,049	14.79%
Gas	-	-	402	(402)	#DIV/0!	-	52	(52)	#DIV/0!
Water/Sewer	-	-	392	(392)	#DIV/0!	-	-	-	#DIV/0!
Total Utilities	-	-	794	(794)	#DIV/0!	-	52	(52)	#DIV/0!
Maintenance Supplies	4,000	2,333	2,248	85	3.66%	333	298	35	10.60%
Total Maintenance	4,000	2,333	2,248	85	3.66%	333	298	35	10.60%
Insurance	12,000	7,000	7,787	(787)	-11.24%	1,000	1,209	(209)	-20.90%
Total General Expenses	12,000	7,000	7,787	(787)	-11.24%	1,000	1,209	(209)	-20.90%
Total Operating Expenses	182,256	106,316	105,710	606	0.57%	15,188	13,365	1,823	12.00%
Profit/(Loss) from Operations	\$ 2,833	\$ 1,653	\$ 38	\$ (1,615)		\$ 236	\$ 1,660	\$ 1,424	

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

	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	\$324,000	\$189,000	\$258,791	\$ 69,791	36.93%	\$27,000	38,099	\$ 11,099	41.11%	\$225.00	\$308.08	\$ 83.08
Operating Subsidy	291,133	169,828	169,926	98	0.06%	24,261	26,467	2,206	9.09%	202.18	202.29	0.12
Interest	1,900	1,108	575	(533)	-48.12%	158	131	(27)	-17.26%	1.32	0.68	(0.63)
Other	10,000	5,833	5,570	(263)	-4.51%	833	106	(727)	-87.28%	6.94	6.63	(0.31)
Total Operating Revenues	627,033	365,769	434,862	69,093	18.89%	52,253	64,803	12,550	24.02%	435.44	517.69	82.25
EXPENSES												
Administrative Salaries	62,691	36,570	37,729	(1,159)	-3.17%	5,224	4,722	502	9.61%	43.54	44.92	(1.38)
Benefits	30,290	17,669	20,573	(2,904)	-16.43%	2,524	1,491	1,033	40.93%	21.03	24.49	(3.46)
Audit	3,500	2,042	2,076	(34)	-1.68%	292	300	(8)	-2.86%	2.43	2.47	(0.04)
Management Fee	61,529	35,892	35,372	520	1.45%	5,127	4,980	147	2.88%	42.73	42.11	0.62
Bookkeeping Fee	6,210	3,623	3,570	53	1.45%	518	502	16	3.00%	4.31	4.25	0.06
Bad Debts	750	438	-	438	100.00%	63	-	63	100.00%	0.52	-	0.52
Telecommunications	5,000	2,917	3,053	(136)	-4.67%	417	376	41	9.76%	3.47	3.63	(0.16)
Legal	5,100	2,975	11,780	(8,805)	-295.97%	425	2,429	(2,004)	-471.53%	3.54	14.02	(10.48)
Staff Training & Travel	1,450	846	13	833	98.46%	121	-	121	100.00%	1.01	0.02	0.99
Administrative Other	14,000	8,167	7,451	716	8.76%	1,167	654	513	43.94%	9.72	8.87	0.85
Total Administrative	190,520	111,137	121,617	(10,480)	-9.43%	15,877	15,454	423	2.66%	132.31	144.78	(12.48)
Resident Services Materials	2,750	1,604	1,706	(102)	-6.35%	229	-	229	100.00%	1.91	2.03	(0.12)
Total Resident Services	2,750	1,604	1,706	(102)	-6.35%	229	-	229	100.00%	1.91	2.03	(0.12)
Electric	25,000	14,583	14,718	(135)	-0.92%	2,083	2,802	(719)	-34.50%	17.36	17.52	(0.16)
Water	25,000	14,583	13,651	932	6.39%	2,083	2,042	41	1.98%	17.36	16.25	1.11
Sewer	68,000	39,667	42,690	(3,023)	-7.62%	5,667	6,098	(431)	-7.61%	47.22	50.82	(3.60)
Total Utilities	118,000	68,833	71,059	(2,226)	-3.23%	9,833	10,942	(1,109)	-11.27%	81.94	84.59	(2.65)
Maintenance Salaries	40,473	23,609	29,388	(5,779)	-24.48%	3,373	3,765	(392)	-11.63%	28.11	34.99	(6.88)
Benefits	22,732	13,260	17,703	(4,443)	-33.50%	1,894	2,311	(417)	-22.00%	15.79	21.08	(5.29)
Materials and Contracts	118,500	69,125	106,798	(37,673)	-54.50%	9,875	16,088	(6,213)	-62.92%	82.29	127.14	(44.85)
Total Maintenance	181,705	105,995	153,889	(47,894)	-45.19%	15,142	22,164	(7,022)	-46.37%	126.18	183.20	(57.02)
Security / Lease Enforcement	19,350	11,288	13,571	(2,284)	-20.23%	1,613	1,703	(91)	-5.61%	23.04	16.16	6.88
Total Security / Lease Enforcemen	19,350	11,288	13,571	(2,284)	-20.23%	1,613	1,703	(91)	-5.61%	23.04	16.16	6.88
Insurance	46,000	26,833	31,170	(4,337)	-16.16%	3,833	4,620	(787)	-20.52%	31.94	37.11	(5.16)
PILOT	20,600	12,017	18,773	(6,757)	-56.23%	1,717	2,716	(999)	-58.20%	14.31	22.35	(8.04)
Total General Expenses	66,600	38,850	49,943	(11,093)	-28.55%	5,550	7,336	(1,786)	-32.17%	46.25	59.46	(13.21)
Asset Management	8,280	4,830	4,900	(70)	-1.45%	690	700	(10)	-1.45%	5.75	5.83	(0.08)
Total Operating Expenses	587,205	342,536	416,685	(74,149)	-21.65%	48,934	58,299	(9,364)	-19.14%	407.78	496.05	(78.67)
Profit/(Loss) from Operations	\$ 39,828	\$ 23,233	\$ 18,177	\$ (5,056)		\$ 3,319	\$ 6,504	\$ 3,186		27.66	21.64	3.58

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

	YEAR TO DATE					MONTH TO DATE				YTD PUM Budget	YTD PUM Actual	YTD PUM Fav. / (Unfav.)
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)			
OPERATING REVENUES												
Dwelling Rentals	\$360,000	\$210,000	\$231,832	\$ 21,832	10.40%	\$30,000	\$ 32,363	\$ 2,363	7.88%	\$175.00	\$193.19	\$ 18.19
Non-Dwelling Rentals:												
Complete Care	48,000	28,000	34,960	6,960	24.86%	4,000	4,370	370	9.25%	23.33	29.13	5.80
Caring Inc	53,220	31,045	36,945	5,900	19.00%	4,435	8,627	4,192	94.52%	25.87	30.79	4.92
Operating Subsidy	382,587	223,176	225,897	2,721	1.22%	31,882	34,666	2,784	8.73%	185.98	188.25	2.27
Interest	1,900	1,108	574	(534)	-48.21%	158	130	(28)	-17.89%	0.92	0.48	(0.45)
Other Income:												
Antenna	60,000	35,000	30,582	(4,418)	-12.62%	5,000	4,378	(622)	-12.44%	29.17	25.49	(3.68)
Laundry/Late Fees/Other	10,000	5,833	2,435	(3,398)	-58.26%	833	25	(808)	-97.00%	4.86	2.03	(2.83)
Total Operating Revenues	915,707	534,162	563,225	29,063	5.44%	76,309	84,559	8,250	10.81%	445.14	469.35	24.22
OPERATING EXPENSES												
Administrative Salaries	78,112	45,565	47,199	(1,634)	-3.59%	6,509	5,907	602	9.25%	37.97	39.33	(1.36)
Benefits	37,235	21,720	23,649	(1,929)	-8.88%	3,103	4,093	(990)	-31.91%	18.10	19.71	(1.61)
Audit	3,500	2,042	2,076	(34)	-1.68%	292	300	(8)	-2.86%	1.70	1.73	(0.03)
Management Fee	88,280	51,497	49,936	1,561	3.03%	7,357	7,133	224	3.04%	42.91	41.61	1.30
Bookkeeping Fee	8,910	5,198	5,040	158	3.03%	743	720	23	3.03%	4.33	4.20	0.13
Bad Debts	750	438	-	438	100.00%	63	-	63	100.00%	0.36	-	0.36
Telecommunications	5,000	2,917	3,163	(246)	-8.45%	417	389	28	6.64%	2.43	2.64	(0.21)
Legal	5,100	2,975	3,205	(230)	-7.73%	425	129	296	69.65%	2.48	2.67	(0.19)
Staff Training & Travel	1,450	846	226	620	73.28%	121	-	121	100.00%	0.70	0.19	0.52
Administrative Other	14,000	8,167	10,141	(1,974)	-24.18%	1,167	750	417	35.71%	6.81	8.45	(1.65)
Total Administrative	242,337	141,363	144,635	(3,272)	-2.31%	20,195	19,421	774	3.83%	117.80	120.53	(2.73)
Resident Services Materials	2,750	1,604	2,186	(582)	-36.27%	229	-	229	0.00%	1.34	1.82	(0.48)
Total Resident Services	2,750	1,604	2,186	(582)	-36.27%	229	-	229	100.00%	1.34	1.82	(0.48)
Gas	12,000	7,000	9,971	(2,971)	-42.44%	1,000	893	107	10.70%	5.83	8.31	(2.48)
Electric	130,000	75,833	73,391	2,442	3.22%	10,833	7,077	3,756	34.67%	63.19	61.16	2.04
Water	27,000	15,750	14,342	1,408	8.94%	2,250	2,088	162	7.20%	13.13	11.95	1.17
Sewer	47,000	27,417	30,197	(2,780)	-10.14%	3,917	4,314	(397)	-10.14%	22.85	25.16	(2.32)
Total Utilities	216,000	126,000	127,901	(1,901)	-1.51%	18,000	14,372	3,628	20.16%	105.00	106.58	(1.58)
Maintenance Salaries	58,243	33,975	42,289	(8,314)	-24.47%	4,854	5,416	(562)	-11.59%	28.31	35.24	(6.93)
Benefits	32,711	19,081	22,704	(3,623)	-18.98%	2,726	3,486	(760)	-27.88%	15.90	18.92	(3.02)
Materials and Contracts	184,500	107,625	129,335	(21,710)	-20.17%	15,375	10,289	5,086	33.08%	89.69	107.78	(18.09)
Total Maintenance	275,454	160,682	194,328	(33,647)	-20.94%	22,955	19,191	3,764	16.40%	133.90	161.94	(28.04)
Security / Lease Enforcement	27,844	16,242	19,528	(3,286)	-20.23%	2,320	2,450	(130)	0.00%	13.54	16.27	(2.74)
Total Security / Lease Enforcement	27,844	16,242	19,528	(3,286)	0.00%	2,320	2,450	(130)	0.00%	13.54	16.27	(2.74)
Insurance	39,000	22,750	25,197	(2,447)	-10.76%	3,250	3,695	(445)	-13.69%	18.96	21.00	(2.04)
PILOT	14,400	8,400	10,393	(1,993)	-23.73%	1,200	1,799	(599)	-49.93%	7.00	8.66	(1.66)
Total General Expenses	53,400	31,150	35,590	(4,440)	-14.25%	4,450	5,494	(1,044)	-23.46%	25.96	29.66	(3.70)
Asset Management	11,880	6,930	6,930	-	0.00%	990	990	-	0.00%	5.78	5.78	-
Total Operating Expenses	829,665	483,971	531,098	(47,127)	-9.74%	69,139	61,918	7,221	10.44%	403.31	442.58	(39.27)
Profit/(Loss) from Operations	\$ 86,042	\$ 50,191	\$ 32,127	\$ (18,064)		\$ 7,170	\$ 22,641	\$ 15,471		41.83	26.77	\$ (15.05)