

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

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

	<u>WHA</u>
<u>CURRENT ASSETS</u>	
Cash and Cash Equivalents - Unrestricted	\$ 1,059,294
Investments	151,880
Cash - Tenant Security Deposits	<u>53,921</u>
Total Cash	1,265,095
Accounts Receivable - Tenants (Net of Allowance)	33,737
Accounts Receivable - Misc	12,862
Accounts Receivable - HUD	-
Maintenance Inventory	6,155
Prepaid Expenses	<u>61,301</u>
Total Current Assets	<u>1,379,150</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	<u>1,306,605</u>
Total Fixed Assets	14,112,875
Less: Accumulated Depreciation	<u>(11,054,916)</u>
Net Fixed Assets	3,057,959
Deferred Outflow of Resources	<u>532,476</u>
Total Assets	<u>\$ 4,969,585</u>
<u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION</u>	
<u>CURRENT LIABILITIES</u>	
Accounts Payable	\$ 43,878
Accrued Utilities	36,244
Deferred Revenue	2,580
Accrued Wages & Payroll Taxes	7,821
Tenant Security Deposits	53,713
Compensated Absences	6,885
PILOT	<u>51,089</u>
Total Current Liabilities	<u>202,210</u>
<u>LONG TERM LIABILITIES</u>	
OPEB	1,364,203
Compensated Absences	61,964
Pension Liability	<u>299,754</u>
Total Long Term Liabilities	<u>1,725,921</u>
Total Liabilities	1,928,131
Deferred Inflow of Resources	902,015
<u>NET POSITION</u>	
Net Investment in Capital Assets	3,057,959
Restricted	-
Unrestricted	<u>(918,520)</u>
Total Net Position	<u>2,139,439</u>
Total Liabilities and Net Position	<u>\$ 4,969,585</u>

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JUNE 30, 2023

	YEAR TO DATE					MONTH TO DATE			
	Annual			Variance	% Variance			Variance	% Variance
	Budget	Budget	Actual	Fav. / (Unfav.)	Fav. / (Unfav.)	Budget	Month	Fav. / (Unfav.)	Fav. / (Unfav.)
OPERATING REVENUES									
Dwelling Rentals	\$ 780,000	\$ 195,000	\$ 211,576	\$ 16,576	8.50%	\$ 65,000	\$ 74,401	\$ 9,401	14.46%
Non-Dwelling Rentals:									
Complete Care	52,440	13,110	13,110	-	0.00%	4,370	4,370	-	0.00%
Caring Inc.	73,164	18,291	19,050	759	4.15%	6,097	6,098	1	0.02%
Operating Subsidy	706,990	176,748	232,716	55,969	31.67%	58,916	72,205	13,289	22.56%
Interest	3,500	875	1,212	337	38.51%	292	422	130	44.69%
Public Housing Management Fees	156,101	39,025	37,189	(1,836)	-4.71%	13,008	12,397	(611)	-4.70%
Public Housing Bookkeeping Fees	15,300	3,825	3,645	(180)	-4.71%	1,275	1,215	(60)	-4.71%
Public Housing Asset Mgt Fee	20,400	5,100	5,070	(30)	-0.59%	1,700	1,690	(10)	-0.59%
Other:									
Antenna - Sprint and AT&T (Sandman)	52,548	13,137	13,272	135	1.03%	4,379	2,099	(2,280)	-52.07%
Laundry/Late Fees/Other	20,002	5,001	14,356	9,356	187.09%	1,667	11,297	9,630	577.75%
Total Operating Revenues	<u>1,880,445</u>	<u>470,111</u>	<u>551,196</u>	<u>81,085</u>	<u>17.25%</u>	<u>156,704</u>	<u>186,194</u>	<u>29,490</u>	<u>18.82%</u>
EXPENSES									
Administrative Salaries	202,839	50,710	45,238	5,472	10.79%	16,903	15,171	1,732	10.25%
Administrative Benefits	102,474	25,619	21,874	3,745	14.62%	8,540	7,493	1,047	12.25%
Legal	38,000	9,500	8,748	752	7.92%	3,167	6,151	(2,984)	-94.24%
Management Fees	156,101	39,025	37,189	1,836	4.71%	13,008	12,396	612	4.71%
Bookkeeping Fees	15,300	3,825	3,646	179	4.68%	1,275	1,216	59	4.63%
Bad Debts	1,450	363	-	363	100.00%	121	-	121	100.00%
Staff Training & Travel	5,400	1,350	7,554	(6,204)	-459.56%	450	1,444	(994)	-220.89%
Accounting	40,400	10,100	10,000	100	0.99%	3,367	3,400	(33)	-0.99%
Audit	10,500	2,625	2,622	3	0.11%	875	874	1	0.11%
Telephone	14,000	3,500	4,908	(1,408)	-40.23%	1,167	1,145	22	1.86%
Other	61,200	15,300	22,530	(7,230)	-47.25%	5,100	7,767	(2,667)	-52.29%
Total Administrative	<u>647,664</u>	<u>161,916</u>	<u>164,309</u>	<u>(2,393)</u>	<u>-1.48%</u>	<u>53,972</u>	<u>57,057</u>	<u>(3,085)</u>	<u>-5.72%</u>
Congregate/Resident Services	5,750	1,438	3,368	(1,931)	-134.30%	479	2,169	(1,690)	-352.66%
Total Congregate/Resident Services	<u>5,750</u>	<u>1,438</u>	<u>3,368</u>	<u>(1,931)</u>	<u>-134.30%</u>	<u>479</u>	<u>2,169</u>	<u>(1,690)</u>	<u>-352.66%</u>
Gas	15,000	3,750	3,772	(22)	-0.59%	1,250	622	628	50.24%
Electric	163,000	40,750	35,112	5,638	13.84%	13,583	12,473	1,110	8.17%
Water	58,000	14,500	17,021	(2,521)	-17.39%	4,833	5,855	(1,022)	-21.14%
Sewer	126,000	31,500	32,866	(1,366)	-4.34%	10,500	10,955	(455)	-4.33%
Total Utilities	<u>362,000</u>	<u>90,500</u>	<u>88,771</u>	<u>1,729</u>	<u>1.91%</u>	<u>30,167</u>	<u>29,905</u>	<u>262</u>	<u>0.87%</u>
Maintenance Salaries	108,190	27,048	28,507	(1,460)	-5.40%	9,016	8,204	812	9.00%
Benefits	64,034	16,009	19,127	(3,119)	-19.48%	5,336	6,468	(1,132)	-21.21%
Materials	5,000	1,250	564	686	54.88%	417	403	14	3.28%
Miscellaneous Contracts	347,500	86,875	67,679	19,196	22.10%	28,958	16,904	12,054	41.63%
Total Maintenance	<u>524,724</u>	<u>131,181</u>	<u>115,877</u>	<u>15,304</u>	<u>11.67%</u>	<u>43,727</u>	<u>31,979</u>	<u>11,748</u>	<u>26.87%</u>
Security / Lease Enforcement	51,318	12,830	12,837	(8)	-0.06%	4,277	4,288	(12)	-0.27%
Total Security / Lease Enforcement	<u>51,318</u>	<u>12,830</u>	<u>12,837</u>	<u>(8)</u>	<u>-0.06%</u>	<u>4,277</u>	<u>4,288</u>	<u>(12)</u>	<u>-0.27%</u>
Insurance	106,500	26,625	27,102	(477)	-1.79%	8,875	9,036	(161)	-1.81%
PILOT	41,800	10,450	12,281	(1,831)	-17.52%	3,483	4,450	(966)	-27.74%
Total General Expenses	<u>148,300</u>	<u>37,075</u>	<u>39,383</u>	<u>(2,308)</u>	<u>-6.22%</u>	<u>12,358</u>	<u>13,486</u>	<u>(1,127)</u>	<u>-9.12%</u>
Asset Management Fee	20,400	5,100	5,070	30	0.59%	1,700	1,690	10	0.59%
Total Operating Expenses	<u>1,760,156</u>	<u>440,039</u>	<u>429,615</u>	<u>10,425</u>	<u>2.37%</u>	<u>146,680</u>	<u>140,574</u>	<u>6,106</u>	<u>4.16%</u>
Profit/(Loss) from Operations	<u>\$ 120,289</u>	<u>\$ 30,072</u>	<u>\$ 121,582</u>	<u>\$ 91,509</u>		<u>\$ 10,024</u>	<u>\$ 45,621</u>	<u>\$ 35,596</u>	

**WILDWOOD HOUSING AUTHORITY
CENTRAL OFFICE COST CENTER
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JUNE 30, 2023**

	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	\$ 156,101	\$ 39,025	\$ 37,189	\$ (1,836)	-4.71%	\$ 13,008	\$ 12,397	\$ (611)	-4.70%
Public Housing Bookkeeping Fees	15,300	3,825	3,645	(180)	-4.71%	1,275	1,215	(60)	-4.71%
Public Housing Asset Mgt Fees	20,400	5,100	5,070	(30)	-0.59%	1,700	1,690	(10)	-0.59%
Other	-	-	-	-	0.00%	-	-	-	0.00%
Total Operating Revenues	191,801	47,950	45,904	(2,046)	-4.27%	15,983	15,302	(681)	-4.26%
OPERATING EXPENSES									
Administrative Salaries	56,443	14,111	12,405	1,706	12.09%	4,704	4,135	569	12.09%
Administrative Benefits	25,623	6,406	6,669	(263)	-4.11%	2,135	2,183	(48)	-2.24%
Legal	8,000	2,000	2,062	(62)	-3.10%	667	1,309	(642)	-96.35%
Staff Training & Travel	3,500	875	6,452	(5,577)	-637.37%	292	1,346	(1,054)	-361.49%
Accounting	40,400	10,100	10,000	100	0.99%	3,367	3,400	(33)	-0.99%
Audit	2,500	625	624	1	0.16%	208	208	0	0.16%
Telephone	4,000	1,000	1,139	(139)	-13.90%	333	260	73	22.00%
Other	30,200	7,550	9,860	(2,310)	-30.60%	2,517	2,805	(288)	-11.46%
Total Administrative	170,666	42,667	49,211	(6,545)	-15.34%	14,222	15,646	(1,424)	-10.01%
Gas	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Water/Sewer	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Total Utilities	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!
Maintenance Supplies	5,000	1,250	564	686	54.88%	417	403	14	3.28%
Total Maintenance	5,000	1,250	564	686	54.88%	417	403	14	3.28%
Insurance	13,000	3,250	3,070	180	5.54%	1,083	1,024	59	5.48%
Total General Expenses	13,000	3,250	3,070	180	5.54%	1,083	1,024	59	5.48%
Total Operating Expenses	188,666	47,167	52,845	(5,679)	-12.04%	15,722	17,073	(1,351)	-8.59%
Profit/(Loss) from Operations	\$ 3,135	\$ 784	\$ (6,941)	\$ (7,725)		\$ 261	\$ (1,771)	\$ (2,032)	

**WILDWOOD HOUSING AUTHORITY
COMMISSIONERS' COURT (AMP 1)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JUNE 30, 2023**

	YEAR TO DATE					MONTH TO DATE				YTD PUM Budget	YTD PUM Actual	YTD PUM Fav. / (Unfav.)
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)			
OPERATING REVENUES												
Dwelling Rentals	\$396,000	\$ 99,000	\$111,702	\$ 12,702	12.83%	\$33,000	40,808	\$ 7,808	23.66%	\$117.86	\$132.98	\$ 15.12
Operating Subsidy	305,508	76,377	87,731	11,354	14.87%	25,459	28,957	3,498	13.74%	90.93	104.44	13.52
Interest	1,750	438	606	169	38.51%	146	211	65	44.69%	0.52	0.72	0.20
Other	12,000	3,000	12,580	9,580	319.33%	1,000	10,937	9,937	993.70%	3.57	14.98	11.40
Total Operating Revenues	715,258	178,815	212,619	33,805	18.90%	59,605	80,913	21,308	35.75%	212.87	253.12	40.24
EXPENSES												
Administrative Salaries	65,102	16,276	14,578	1,698	10.43%	5,425	4,897	528	9.74%	19.38	17.35	2.02
Benefits	34,474	8,619	7,470	1,149	13.33%	2,873	2,203	670	23.32%	10.26	8.89	1.37
Audit	4,000	1,000	999	1	0.10%	333	333	0	0.10%	1.19	1.19	0.00
Management Fee	64,277	16,069	15,840	229	1.43%	5,356	5,280	76	1.43%	19.13	18.86	0.27
Bookkeeping Fee	6,300	1,575	1,553	22	1.40%	525	518	7	1.33%	1.88	1.85	0.03
Bad Debts	700	175	-	175	100.00%	58	-	58	100.00%	0.21	-	0.21
Telecommunications	5,000	1,250	1,852	(602)	-48.16%	417	435	(18)	-4.40%	1.49	2.20	(0.72)
Legal	20,000	5,000	4,953	47	0.94%	1,667	3,546	(1,879)	-112.76%	5.95	5.90	0.06
Staff Training & Travel	950	238	551	(314)	-132.00%	79	49	30	38.11%	0.28	0.66	(0.37)
Administrative Other	15,500	3,875	5,895	(2,020)	-52.13%	1,292	2,188	(896)	-69.39%	4.61	7.02	(2.40)
Total Administrative	216,303	54,076	53,691	385	0.71%	18,025	19,449	(1,424)	-7.90%	64.38	63.92	0.46
Resident Services Materials	3,000	750	1,180	(430)	-57.33%	250	768	(518)	-207.20%	0.89	1.40	(0.51)
Total Resident Services	3,000	750	1,180	(430)	-57.33%	250	768	(518)	-207.20%	0.89	1.40	(0.51)
Electric	28,000	7,000	7,145	(145)	-2.07%	2,333	1,672	661	28.34%	8.33	8.51	(0.17)
Water	28,000	7,000	8,148	(1,148)	-16.40%	2,333	2,716	(383)	-16.40%	8.33	9.70	(1.37)
Sewer	75,000	18,750	19,250	(500)	-2.67%	6,250	6,417	(167)	-2.67%	22.32	22.92	(0.60)
Total Utilities	131,000	32,750	34,543	(1,793)	-5.47%	10,917	10,805	112	1.02%	38.99	41.12	(2.13)
Maintenance Salaries	44,358	11,090	11,688	(599)	-5.40%	3,697	3,364	333	8.99%	13.20	13.91	(0.71)
Benefits	26,254	6,564	8,160	(1,597)	-24.32%	2,188	2,669	(481)	-21.99%	7.81	9.71	(1.90)
Materials and Contracts	165,500	41,375	32,305	9,070	21.92%	13,792	11,099	2,693	19.52%	49.26	38.46	10.80
Total Maintenance	236,112	59,028	52,153	6,875	11.65%	19,676	17,132	2,544	12.93%	70.27	62.09	8.18
Security / Lease Enforcement	21,040	5,260	5,263	(3)	-0.06%	1,753	1,758	(5)	-0.27%	25.05	6.27	18.78
Total Security / Lease Enforcemen	21,040	5,260	5,263	(3)	-0.06%	1,753	1,758	(5)	-0.27%	25.05	6.27	18.78
Insurance	52,000	13,000	12,582	418	3.22%	4,333	4,194	139	3.22%	15.48	14.98	0.50
PILOT	26,500	6,625	7,716	(1,091)	-16.47%	2,208	3,000	(792)	-35.84%	7.89	9.19	(1.30)
Total General Expenses	78,500	19,625	20,298	(673)	-3.43%	6,542	7,194	(652)	-9.97%	23.36	24.16	(0.80)
Asset Management	8,400	2,100	2,100	-	0.00%	700	700	-	0.00%	2.50	2.50	-
Total Operating Expenses	694,355	173,589	169,228	4,361	2.51%	57,863	57,806	58	0.10%	206.65	201.46	23.98
Profit/(Loss) from Operations	\$ 20,903	\$ 5,226	\$ 43,391	\$ 38,165		\$ 1,742	\$ 23,107	\$ 21,366		6.22	51.66	64.22

**WILDWOOD HOUSING AUTHORITY
SANDMAN TOWERS (AMP 2)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE THREE MONTHS ENDED JUNE 30, 2023**

	YEAR TO DATE					MONTH TO DATE				YTD PUM Budget	YTD PUM Actual	YTD PUM Fav. / (Unfav.)
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)			
OPERATING REVENUES												
Dwelling Rentals	\$384,000	\$ 96,000	\$ 99,874	\$ 3,874	4.04%	\$32,000	\$ 33,593	\$ 1,593	4.98%	\$ 80.00	\$ 83.23	\$ 3.23
Non-Dwelling Rentals:												
Complete Care	52,440	13,110	13,110	-	0.00%	4,370	4,370	-	0.00%	10.93	10.93	-
Caring Inc	73,164	18,291	19,050	759	4.15%	6,097	6,098	1	0.02%	15.24	15.88	0.63
Operating Subsidy	401,482	100,371	144,985	44,615	44.45%	33,457	43,248	9,791	29.27%	83.64	120.82	37.18
Interest	1,750	438	606	169	38.51%	146	211	65	44.69%	0.36	0.51	0.14
Other Income:												
Antenna	52,548	13,137	13,272	135	1.03%	4,379	2,099	(2,280)	-52.07%	10.95	11.06	0.11
Laundry/Late Fees/Other	8,002	2,001	1,776	(225)	-11.22%	667	360	(307)	-46.01%	1.67	1.48	(0.19)
Total Operating Revenues	973,386	243,347	292,673	49,327	20.27%	81,116	89,979	8,864	10.93%	202.79	243.89	41.11
OPERATING EXPENSES												
Administrative Salaries	81,294	20,324	18,255	2,069	10.18%	6,775	6,139	636	9.38%	16.94	15.21	1.72
Benefits	42,377	10,594	7,735	2,859	26.99%	3,531	3,107	424	12.02%	8.83	6.45	2.38
Audit	4,000	1,000	999	1	0.10%	333	333	0	0.10%	0.83	0.83	0.00
Management Fee	91,824	22,956	21,349	1,607	7.00%	7,652	7,116	536	7.00%	19.13	17.79	1.34
Bookkeeping Fee	9,000	2,250	2,093	157	6.98%	750	698	52	6.93%	1.88	1.74	0.13
Bad Debts	750	188	-	188	100.00%	63	-	63	100.00%	0.16	-	0.16
Telecommunications	5,000	1,250	1,917	(667)	-53.36%	417	450	(33)	-8.00%	1.04	1.60	(0.56)
Legal	10,000	2,500	1,733	767	30.68%	833	1,296	(463)	-55.52%	2.08	1.44	0.64
Staff Training & Travel	950	238	551	(314)	-132.00%	79	49	30	38.11%	0.20	0.46	(0.26)
Administrative Other	15,500	3,875	6,775	(2,900)	-74.84%	1,292	2,774	(1,482)	-114.76%	3.23	5.65	(2.42)
Total Administrative	260,695	65,174	61,407	3,767	5.78%	21,725	21,962	(237)	-1.09%	54.31	51.17	3.14
Resident Services Materials	2,750	688	2,188	(1,501)	-218.25%	229	1,401	(1,172)	-511.35%	0.57	1.82	(1.25)
Total Resident Services	2,750	688	2,188	(1,501)	-218.25%	229	1,401	(1,172)	-511.35%	0.57	1.82	(1.25)
Gas	15,000	3,750	3,772	(22)	-0.59%	1,250	622	628	50.24%	3.13	3.14	(0.02)
Electric	135,000	33,750	27,967	5,783	17.13%	11,250	10,801	449	3.99%	28.13	23.31	4.82
Water	30,000	7,500	8,873	(1,373)	-18.31%	2,500	3,139	(639)	-25.56%	6.25	7.39	(1.14)
Sewer	51,000	12,750	13,616	(866)	-6.79%	4,250	4,538	(288)	-6.78%	10.63	11.35	(0.72)
Total Utilities	231,000	57,750	54,228	3,522	6.10%	19,250	19,100	150	0.78%	48.13	45.19	2.94
Maintenance Salaries	63,832	15,958	16,819	(861)	-5.40%	5,319	4,840	479	9.01%	13.30	14.02	(0.72)
Benefits	37,780	9,445	10,967	(1,522)	-16.11%	3,148	3,799	(651)	-20.67%	7.87	9.14	(1.27)
Materials and Contracts	182,000	45,500	35,374	10,126	22.25%	15,167	5,805	9,362	61.73%	37.92	29.48	8.44
Total Maintenance	283,612	70,903	63,160	7,743	10.92%	23,634	14,444	9,190	38.89%	59.09	52.63	6.45
Security / Lease Enforcement	30,278	7,570	7,574	(5)	-0.06%	2,523	2,530	(7)	0.00%	6.31	6.31	(0.00)
Total Security / Lease Enforcement	30,278	7,570	7,574	(5)	0.00%	2,523	2,530	(7)	0.00%	6.31	6.31	(0.00)
Insurance	41,500	10,375	11,450	(1,075)	-10.36%	3,458	3,818	(360)	-10.40%	8.65	9.54	(0.90)
PILOT	15,300	3,825	4,565	(740)	-19.34%	1,275	1,450	(175)	-13.69%	3.19	3.80	(0.62)
Total General Expenses	56,800	14,200	16,015	(1,815)	-12.78%	4,733	5,268	(534)	-11.29%	11.83	13.35	(1.51)
Asset Management	12,000	3,000	2,970	30	1.00%	1,000	990	10	1.00%	2.50	2.48	0.02
Total Operating Expenses	877,135	219,284	207,542	11,742	5.35%	73,095	65,695	7,400	10.12%	182.74	172.95	9.79
Profit/(Loss) from Operations	\$ 96,251	\$ 24,063	\$ 85,131	\$ 61,069		\$ 8,021	\$ 24,284	\$ 16,263		20.05	70.94	\$ 50.89