

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

ASSETS AND DEFERRED OUTFLOW OF RESOURCES

	<u>WHA</u>
<u>CURRENT ASSETS</u>	
Cash and Cash Equivalents - Unrestricted	\$ 986,261
Investments	151,880
Cash - Tenant Security Deposits	<u>53,921</u>
Total Cash	1,192,062
Accounts Receivable - Tenants (Net of Allowance)	25,592
Accounts Receivable - Misc	12,862
Accounts Receivable - HUD	-
Maintenance Inventory	6,155
Prepaid Expenses	<u>89,321</u>
Total Current Assets	<u>1,325,992</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>\$ 4,916,427</u>
<u>LIABILITIES, DEFERRED INFLOW OF RESOURCES AND NET POSITION</u>	
<u>CURRENT LIABILITIES</u>	
Accounts Payable	\$ 35,760
Accrued Utilities	36,171
Deferred Revenue	3,112
Accrued Wages & Payroll Taxes	12,173
Tenant Security Deposits	53,929
Compensated Absences	6,885
PILOT	<u>46,639</u>
Total Current Liabilities	<u>194,669</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	1,920,590
Deferred Inflow of Resources	902,015
<u>NET POSITION</u>	
Net Investment in Capital Assets	3,057,959
Restricted	-
Unrestricted	<u>(964,137)</u>
Total Net Position	<u>2,093,822</u>
Total Liabilities and Net Position	<u>\$ 4,916,427</u>

WILDWOOD HOUSING AUTHORITY
PRELIMINARY CONSOLIDATED STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 31, 2023

	YEAR TO DATE					MONTH TO DATE			
	Annual			Variance	% Variance			Variance	% Variance
	Budget	Budget	Actual	Fav. / (Unfav.)	Fav. / (Unfav.)	Budget	Month	Fav. / (Unfav.)	Fav. / (Unfav.)
OPERATING REVENUES									
Dwelling Rentals	\$ 780,000	\$ 130,000	\$ 137,175	\$ 7,175	5.52%	\$ 65,000	\$ 68,879	\$ 3,879	5.97%
Non-Dwelling Rentals:									
Complete Care	52,440	8,740	8,740	-	0.00%	4,370	4,370	-	0.00%
Caring Inc.	73,164	12,194	12,952	758	6.22%	6,097	6,853	756	12.40%
Operating Subsidy	706,990	117,832	160,511	42,679	36.22%	58,916	80,255	21,339	36.22%
Interest	3,500	583	790	207	35.43%	292	426	134	46.06%
Public Housing Management Fees	156,101	26,017	24,792	(1,225)	-4.71%	13,008	12,472	(536)	-4.12%
Public Housing Bookkeeping Fees	15,300	2,550	2,430	(120)	-4.71%	1,275	1,222	(53)	-4.16%
Public Housing Asset Mgt Fee	20,400	3,400	3,380	(20)	-0.59%	1,700	1,690	(10)	-0.59%
Other:									
Antenna - Sprint and AT&T (Sandman)	52,548	8,758	11,173	2,415	27.57%	4,379	6,794	2,415	55.15%
Laundry/Late Fees/Other	20,002	3,334	3,059	(275)	-8.24%	1,667	2,178	511	30.67%
Total Operating Revenues	<u>1,880,445</u>	<u>313,408</u>	<u>365,002</u>	<u>51,595</u>	<u>16.46%</u>	<u>156,704</u>	<u>185,139</u>	<u>28,435</u>	<u>18.15%</u>
EXPENSES									
Administrative Salaries	202,839	33,807	30,067	3,740	11.06%	16,903	15,059	1,844	10.91%
Administrative Benefits	102,474	17,079	14,381	2,698	15.80%	8,540	7,511	1,029	12.04%
Legal	38,000	6,333	2,597	3,736	58.99%	3,167	-	3,167	100.00%
Management Fees	156,101	26,017	24,793	1,224	4.70%	13,008	12,473	535	4.12%
Bookkeeping Fees	15,300	2,550	2,430	120	4.71%	1,275	1,222	53	4.16%
Bad Debts	1,450	242	-	242	100.00%	121	-	121	100.00%
Staff Training & Travel	5,400	900	6,110	(5,210)	-578.89%	450	5,047	(4,597)	-1021.56%
Accounting	40,400	6,733	6,600	133	1.98%	3,367	3,400	(33)	-0.99%
Audit	10,500	1,750	1,748	2	0.11%	875	874	1	0.11%
Telephone	14,000	2,333	3,763	(1,430)	-61.27%	1,167	2,081	(914)	-78.37%
Other	61,200	10,200	14,763	(4,563)	-44.74%	5,100	9,262	(4,162)	-81.60%
Total Administrative	<u>647,664</u>	<u>107,944</u>	<u>107,252</u>	<u>692</u>	<u>0.64%</u>	<u>53,972</u>	<u>56,929</u>	<u>(2,957)</u>	<u>-5.48%</u>
Congregate/Resident Services	5,750	958	1,199	(241)	-25.11%	479	664	(185)	-38.57%
Total Congregate/Resident Services	<u>5,750</u>	<u>958</u>	<u>1,199</u>	<u>(241)</u>	<u>-25.11%</u>	<u>479</u>	<u>664</u>	<u>(185)</u>	<u>-38.57%</u>
Gas	15,000	2,500	3,150	(650)	-26.00%	1,250	166	1,084	86.70%
Electric	163,000	27,167	22,639	4,528	16.67%	13,583	6,912	6,671	49.11%
Water	58,000	9,667	11,166	(1,499)	-15.51%	4,833	5,311	(478)	-9.88%
Sewer	126,000	21,000	21,911	(911)	-4.34%	10,500	10,971	(471)	-4.49%
Total Utilities	<u>362,000</u>	<u>60,333</u>	<u>58,866</u>	<u>1,467</u>	<u>2.43%</u>	<u>30,167</u>	<u>23,360</u>	<u>6,806</u>	<u>22.56%</u>
Maintenance Salaries	108,190	18,032	20,303	(2,271)	-12.60%	9,016	10,213	(1,197)	-13.28%
Benefits	64,034	10,672	12,659	(1,987)	-18.62%	5,336	6,714	(1,378)	-25.82%
Materials	5,000	833	161	672	80.68%	417	161	256	61.36%
Miscellaneous Contracts	347,500	57,917	50,775	7,142	12.33%	28,958	33,718	(4,760)	-16.44%
Total Maintenance	<u>524,724</u>	<u>87,454</u>	<u>83,898</u>	<u>3,556</u>	<u>4.07%</u>	<u>43,727</u>	<u>50,806</u>	<u>(7,079)</u>	<u>-16.19%</u>
Security / Lease Enforcement	51,318	8,553	8,549	4	0.05%	4,277	4,300	(24)	-0.55%
Total Security / Lease Enforcement	<u>51,318</u>	<u>8,553</u>	<u>8,549</u>	<u>4</u>	<u>0.05%</u>	<u>4,277</u>	<u>4,300</u>	<u>(24)</u>	<u>-0.55%</u>
Insurance	106,500	17,750	18,066	(316)	-1.78%	8,875	9,034	(159)	-1.79%
PILOT	41,800	6,967	7,831	(864)	-12.41%	3,483	4,552	(1,069)	-30.68%
Total General Expenses	<u>148,300</u>	<u>24,717</u>	<u>25,897</u>	<u>(1,180)</u>	<u>-4.78%</u>	<u>12,358</u>	<u>13,586</u>	<u>(1,228)</u>	<u>-9.93%</u>
Asset Management Fee	20,400	3,400	3,380	20	0.59%	1,700	1,690	10	0.59%
Total Operating Expenses	<u>1,760,156</u>	<u>293,359</u>	<u>289,041</u>	<u>4,318</u>	<u>1.47%</u>	<u>146,680</u>	<u>151,335</u>	<u>(4,655)</u>	<u>-3.17%</u>
Profit/(Loss) from Operations	<u>\$ 120,289</u>	<u>\$ 20,048</u>	<u>\$ 75,961</u>	<u>\$ 55,913</u>		<u>\$ 10,024</u>	<u>\$ 33,804</u>	<u>\$ 23,780</u>	

**WILDWOOD HOUSING AUTHORITY
CENTRAL OFFICE COST CENTER
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 31, 2023**

	YEAR TO DATE					MONTH TO DATE				
	Annual			Variance	% Variance			Variance	% Variance	
	Budget	Budget	Actual	Fav. / (Unfav.)	Fav. / (Unfav.)	Budget	Month	Fav. / (Unfav.)	Fav. / (Unfav.)	
OPERATING REVENUES										
Public Housing Management Fees	\$ 156,101	\$ 26,017	\$ 24,792	\$ (1,225)	-4.71%	\$ 13,008	\$ 12,472	\$ (536)	-4.12%	
Public Housing Bookkeeping Fees	15,300	2,550	2,430	(120)	-4.71%	1,275	1,222	(53)	-4.16%	
Public Housing Asset Mgt Fees	20,400	3,400	3,380	(20)	-0.59%	1,700	1,690	(10)	-0.59%	
Other	-	-	-	-	0.00%	-	-	-	0.00%	
Total Operating Revenues	191,801	31,967	30,602	(1,365)	-4.27%	15,983	15,384	(599)	-3.75%	
OPERATING EXPENSES										
Administrative Salaries	56,443	9,407	8,270	1,137	12.09%	4,704	4,135	569	12.09%	
Administrative Benefits	25,623	4,271	4,486	(216)	-5.05%	2,135	2,008	127	5.96%	
Legal	8,000	1,333	753	580	43.53%	667	-	667	100.00%	
Staff Training & Travel	3,500	583	5,106	(4,523)	-775.31%	292	5,047	(4,755)	-1630.40%	
Accounting	40,400	6,733	6,600	133	1.98%	3,367	3,400	(33)	-0.99%	
Audit	2,500	417	416	1	0.16%	208	208	0	0.16%	
Telephone	4,000	667	879	(212)	-31.85%	333	488	(155)	-46.40%	
Other	30,200	5,033	7,055	(2,022)	-40.17%	2,517	4,321	(1,804)	-71.70%	
Total Administrative	170,666	28,444	33,565	(5,121)	-18.00%	14,222	19,607	(5,385)	-37.86%	
Gas	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	
Water/Sewer	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	
Total Utilities	-	-	-	-	#DIV/0!	-	-	-	#DIV/0!	
Maintenance Supplies	5,000	833	161	672	80.68%	417	161	256	61.36%	
Total Maintenance	5,000	833	161	672	80.68%	417	161	256	61.36%	
Insurance	13,000	2,167	2,046	121	5.57%	1,083	1,024	59	5.48%	
Total General Expenses	13,000	2,167	2,046	121	5.57%	1,083	1,024	59	5.48%	
Total Operating Expenses	188,666	31,444	35,772	(4,328)	-13.76%	15,722	20,792	(5,070)	-32.25%	
Profit/(Loss) from Operations	\$ 3,135	\$ 522	\$ (5,170)	\$ (5,693)		\$ 261	\$ (5,408)	\$ (5,669)		

**WILDWOOD HOUSING AUTHORITY
COMMISSIONERS' COURT (AMP 1)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 31, 2023**

	YEAR TO DATE					MONTH TO DATE				YTD PUM Budget	YTD PUM Actual	YTD PUM Fav. / (Unfav.)	
	Annual	Variance		% Variance		Budget	Month	Variance					% Variance
	Budget	Actual	Fav. / (Unfav.)	Fav. / (Unfav.)	Fav. / (Unfav.)			Fav. / (Unfav.)					
OPERATING REVENUES													
Dwelling Rentals	\$396,000	\$ 66,000	\$ 70,894	\$ 4,894	7.42%	\$33,000	35,960	\$ 2,960	8.97%	\$ 78.57	\$ 84.40	\$ 5.83	
Operating Subsidy	305,508	50,918	58,774	7,856	15.43%	25,459	29,387	3,928	15.43%	60.62	69.97	9.35	
Interest	1,750	292	395	103	35.43%	146	213	67	46.06%	0.35	0.47	0.12	
Other	12,000	2,000	1,643	(357)	-17.85%	1,000	1,074	74	7.40%	2.38	1.96	(0.43)	
Total Operating Revenues	715,258	119,210	131,706	12,496	10.48%	59,605	66,634	7,029	11.79%	141.92	156.79	14.88	
EXPENSES													
Administrative Salaries	65,102	10,850	9,681	1,169	10.78%	5,425	4,851	574	10.58%	12.92	11.53	1.39	
Benefits	34,474	5,746	5,267	479	8.33%	2,873	2,677	196	6.82%	6.84	6.27	0.57	
Audit	4,000	667	666	1	0.10%	333	333	0	0.10%	0.79	0.79	0.00	
Management Fee	64,277	10,713	10,560	153	1.43%	5,356	5,280	76	1.43%	12.75	12.57	0.18	
Bookkeeping Fee	6,300	1,050	1,035	15	1.43%	525	517	8	1.52%	1.25	1.23	0.02	
Bad Debts	700	117	-	117	100.00%	58	-	58	100.00%	0.14	-	0.14	
Telecommunications	5,000	833	1,417	(584)	-70.04%	417	783	(366)	-87.92%	0.99	1.69	(0.69)	
Legal	20,000	3,333	1,407	1,926	57.79%	1,667	-	1,667	100.00%	3.97	1.68	2.29	
Staff Training & Travel	950	158	502	(344)	-217.05%	79	-	79	100.00%	0.19	0.60	(0.41)	
Administrative Other	15,500	2,583	3,707	(1,124)	-43.50%	1,292	2,397	(1,105)	-85.56%	3.08	4.41	(1.34)	
Total Administrative	216,303	36,051	34,242	1,809	5.02%	18,025	16,838	1,187	6.59%	42.92	40.76	2.15	
Resident Services Materials	3,000	500	412	88	17.60%	250	332	(82)	-32.80%	0.60	0.49	0.10	
Total Resident Services	3,000	500	412	88	17.60%	250	332	(82)	-32.80%	0.60	0.49	0.10	
Electric	28,000	4,667	5,473	(806)	-17.28%	2,333	3,213	(880)	-37.70%	5.56	6.52	(0.96)	
Water	28,000	4,667	5,432	(765)	-16.40%	2,333	2,716	(383)	-16.40%	5.56	6.47	(0.91)	
Sewer	75,000	12,500	12,833	(333)	-2.66%	6,250	6,433	(183)	-2.93%	14.88	15.28	(0.40)	
Total Utilities	131,000	21,833	23,738	(1,905)	-8.72%	10,917	12,362	(1,445)	-13.24%	25.99	28.26	(2.27)	
Maintenance Salaries	44,358	7,393	8,324	(931)	-12.59%	3,697	4,187	(491)	-13.27%	8.80	9.91	(1.11)	
Benefits	26,254	4,376	5,491	(1,115)	-25.49%	2,188	2,795	(607)	-27.75%	5.21	6.54	(1.33)	
Materials and Contracts	165,500	27,583	21,206	6,377	23.12%	13,792	11,384	2,408	17.46%	32.84	25.25	7.59	
Total Maintenance	236,112	39,352	35,021	4,331	11.01%	19,676	18,366	1,310	6.66%	46.85	41.69	5.16	
Security / Lease Enforcement	21,040	3,507	3,505	2	0.05%	1,753	1,763	(10)	-0.55%	25.05	4.17	20.88	
Total Security / Lease Enforcement	21,040	3,507	3,505	2	0.05%	1,753	1,763	(10)	-0.55%	25.05	4.17	20.88	
Insurance	52,000	8,667	8,388	279	3.22%	4,333	4,194	139	3.22%	10.32	9.99	0.33	
PILOT	26,500	4,417	4,716	(299)	-6.77%	2,208	2,360	(151)	-6.86%	5.26	5.61	(0.36)	
Total General Expenses	78,500	13,083	13,104	(20)	-0.15%	6,542	6,554	(12)	-0.19%	15.58	15.60	(0.02)	
Asset Management	8,400	1,400	1,400	-	0.00%	700	700	-	0.00%	1.67	1.67	-	
Total Operating Expenses	694,355	115,726	111,422	4,304	3.72%	57,863	56,915	949	1.64%	137.77	132.64	26.00	
Profit/(Loss) from Operations	\$ 20,903	\$ 3,484	\$ 20,284	\$ 16,801		\$ 1,742	\$ 9,719	\$ 7,978		4.15	24.15	40.87	

**WILDWOOD HOUSING AUTHORITY
SANDMAN TOWERS (AMP 2)
PRELIMINARY STATEMENT OF OPERATING REVENUES AND EXPENDITURES
FOR THE TWO MONTHS ENDED MAY 31, 2023**

	YEAR TO DATE					MONTH TO DATE				YTD PUM Budget	YTD PUM Actual	YTD PUM Fav. / (Unfav.)
	Annual Budget	Budget	Actual	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)	Budget	Month	Variance Fav. / (Unfav.)	% Variance Fav. / (Unfav.)			
OPERATING REVENUES												
Dwelling Rentals	\$384,000	\$ 64,000	\$ 66,281	\$ 2,281	3.56%	\$32,000	\$ 32,919	\$ 919	2.87%	\$ 53.33	\$ 55.23	\$ 1.90
Non-Dwelling Rentals:												
Complete Care	52,440	8,740	8,740	-	0.00%	4,370	4,370	-	0.00%	7.28	7.28	-
Caring Inc	73,164	12,194	12,952	758	6.22%	6,097	6,853	756	12.40%	10.16	10.79	0.63
Operating Subsidy	401,482	66,914	101,737	34,823	52.04%	33,457	50,868	17,411	52.04%	55.76	84.78	29.02
Interest	1,750	292	395	103	35.43%	146	213	67	46.06%	0.24	0.33	0.09
Other Income:												
Antenna	52,548	8,758	11,173	2,415	27.57%	4,379	6,794	2,415	55.15%	7.30	9.31	2.01
Laundry/Late Fees/Other	8,002	1,334	1,416	82	6.17%	667	1,104	437	65.56%	1.11	1.18	0.07
Total Operating Revenues	973,386	162,231	202,694	40,463	24.94%	81,116	103,121	22,006	27.13%	135.19	168.91	33.72
OPERATING EXPENSES												
Administrative Salaries	81,294	13,549	12,116	1,433	10.58%	6,775	6,073	702	10.36%	11.29	10.10	1.19
Benefits	42,377	7,063	4,628	2,435	34.47%	3,531	2,826	705	19.98%	5.89	3.86	2.03
Audit	4,000	667	666	1	0.10%	333	333	0	0.10%	0.56	0.56	0.00
Management Fee	91,824	15,304	14,233	1,071	7.00%	7,652	7,193	459	6.00%	12.75	11.86	0.89
Bookkeeping Fee	9,000	1,500	1,395	105	7.00%	750	705	45	6.00%	1.25	1.16	0.09
Bad Debts	750	125	-	125	100.00%	63	-	63	100.00%	0.10	-	0.10
Telecommunications	5,000	833	1,467	(634)	-76.04%	417	810	(393)	-94.40%	0.69	1.22	(0.53)
Legal	10,000	1,667	437	1,230	73.78%	833	-	833	100.00%	1.39	0.36	1.02
Staff Training & Travel	950	158	502	(344)	-217.05%	79	-	79	100.00%	0.13	0.42	(0.29)
Administrative Other	15,500	2,583	4,001	(1,418)	-54.88%	1,292	2,544	(1,252)	-96.95%	2.15	3.33	(1.18)
Total Administrative	260,695	43,449	39,445	4,004	9.22%	21,725	20,484	1,241	5.71%	36.21	32.87	3.34
Resident Services Materials	2,750	458	787	(329)	-71.71%	229	332	(103)	0.00%	0.38	0.66	(0.27)
Total Resident Services	2,750	458	787	(329)	-71.71%	229	332	(103)	-44.87%	0.38	0.66	(0.27)
Gas	15,000	2,500	3,150	(650)	-26.00%	1,250	166	1,084	86.70%	2.08	2.63	(0.54)
Electric	135,000	22,500	17,166	5,334	23.71%	11,250	3,699	7,551	67.12%	18.75	14.31	4.45
Water	30,000	5,000	5,734	(734)	-14.68%	2,500	2,595	(95)	-3.80%	4.17	4.78	(0.61)
Sewer	51,000	8,500	9,078	(578)	-6.80%	4,250	4,538	(288)	-6.78%	7.08	7.57	(0.48)
Total Utilities	231,000	38,500	35,128	3,372	8.76%	19,250	10,998	8,252	42.87%	32.08	29.27	2.81
Maintenance Salaries	63,832	10,639	11,979	(1,340)	-12.60%	5,319	6,026	(707)	-13.28%	8.87	9.98	(1.12)
Benefits	37,780	6,297	7,168	(871)	-13.84%	3,148	3,919	(771)	-24.48%	5.25	5.97	(0.73)
Materials and Contracts	182,000	30,333	29,569	764	2.52%	15,167	22,334	(7,167)	-47.26%	25.28	24.64	0.64
Total Maintenance	283,612	47,269	48,716	(1,447)	-3.06%	23,634	32,279	(8,645)	-36.58%	39.39	40.60	(1.21)
Security / Lease Enforcement	30,278	5,046	5,044	2	0.05%	2,523	2,537	(14)	0.00%	4.21	4.20	0.00
Total Security / Lease Enforcement	30,278	5,046	5,044	2	0.00%	2,523	2,537	(14)	0.00%	4.21	4.20	0.00
Insurance	41,500	6,917	7,632	(715)	-10.34%	3,458	3,816	(358)	-10.34%	5.76	6.36	(0.60)
PILOT	15,300	2,550	3,115	(565)	-22.17%	1,275	2,192	(917)	-71.93%	2.13	2.60	(0.47)
Total General Expenses	56,800	9,467	10,747	(1,281)	-13.53%	4,733	6,008	(1,275)	-26.93%	7.89	8.96	(1.07)
Asset Management	12,000	2,000	1,980	20	1.00%	1,000	990	10	1.00%	1.67	1.65	0.02
Total Operating Expenses	877,135	146,189	141,847	4,342	2.97%	73,095	73,628	(534)	-0.73%	121.82	118.21	3.62
Profit/(Loss) from Operations	\$ 96,251	\$ 16,042	\$ 60,847	\$ 44,805		\$ 8,021	\$ 29,493	\$ 21,472		13.37	50.71	\$ 37.34