

SALEM HOUSING AUTHORITY  
Salem, New Jersey  
PRELIMINARY CONSOLIDATING STATEMENT OF NET POSITION  
At April 30, 2022

	<u>Public Housing</u>	<u>HCV</u>	<u>Elimination Entries</u>	<u>Consolidated Totals</u>
<u>ASSETS</u>				
<u>CURRENT ASSETS</u>				
Cash and Cash Equivalents - Unrestricted	\$ 378,023	\$ 48,798	-	\$ 426,821
Restricted Cash	2,110	10,784	-	12,894
Cash - Tenant Security Deposits	11,955	-	-	11,955
Total Cash	392,088	59,582	-	451,670
Accounts Receivable - Tenants (Net of Allow.)	-	-	-	-
Accounts Receivable - HUD	120,059	-	-	120,059
Accounts Receivable - Misc	-	274	-	274
Prepaid Assets	56,542	-	-	56,542
Interfund Receivables	3,791	-	(3,791)	-
Total Current Assets	572,480	59,856	(3,791)	628,545
<u>FIXED ASSETS</u>				
Land	183,069	-	-	183,069
Buildings and Improvements	15,899,779	-	-	15,899,779
Furniture, Equipment and Machinery	449,091	-	-	449,091
Construction in Progress	1,056,906	-	-	1,056,906
Total Fixed Assets	17,588,845	-	-	17,588,845
Less: Accumulated Depreciation	(14,194,124)	-	-	(14,194,124)
Net Fixed Assets	3,394,721	-	-	3,394,721
Deferred Outflow of Resources	473,594	-	-	473,594
Total Assets	\$ 4,440,795	\$ 59,856	(3,791)	\$ 4,496,860
<u>LIABILITIES AND NET POSITION</u>				
<u>CURRENT LIABILITIES</u>				
Accounts Payable:				
Vendors and Contractors	\$ 61,964	\$ 2,458	\$ -	\$ 64,422
Bonds Payable - Current	100,000	-	-	100,000
Accrued Interest	9,302	-	-	9,302
Security Deposits Payable	11,509	-	-	11,509
Accrued Utilities	52,000	-	-	52,000
Unearned Revenue	12,896	-	-	12,896
Accrued Compensated Abs. - Current Portion	3,174	-	-	3,174
Accrued PILOT	1,210	-	-	1,210
Accrued Payroll	3,387	-	-	3,387
Interfund Payables	-	3,791	(3,791)	-
Total Current Liabilities	255,442	6,249	(3,791)	257,900
<u>NONCURRENT LIABILITIES</u>				
Accrued OPEB	847,849	-	-	847,849
Long-Term Debt	375,000	-	-	375,000
Net Pension Liability	311,554	-	-	311,554
Deferred Inflow of Resources	750,159	-	-	750,159
Accrued Compensated Absences - Noncurrent	28,567	-	-	28,567
Total Liabilities	2,568,571	6,249	(3,791)	2,571,029
<u>NET POSITION</u>				
Net Investment in Capital Assets	2,919,721	-	-	2,919,721
Restricted Net Position	2,110	10,784	-	12,894
Unrestricted Net Position	(1,043,607)	42,823	-	(1,000,784)
Total Net Position	1,878,224	53,607	-	1,931,831
Total Liabilities and Net Position	\$ 4,446,795	\$ 59,856	(3,791)	\$ 4,502,860

**SALEM HOUSING AUTHORITY  
ACTUAL VS. BUDGET ANALYSIS - ENTITY WIDE  
FOR THE PERIOD OCTOBER 1, 2021 THROUGH APRIL 30, 2022**

	YEAR TO DATE					MONTH TO DATE			
	Annual Budget	Budget	Actual	Var. - Fav./ (Unfav.)	%age Var. Fav. / (Unfav.)	Budget	Actual	Var. - Fav./ (Unfav.)	%age Var. Fav. / (Unfav.)
<b>REVENUES</b>									
Dwelling Rentals	\$ 561,000	\$ 327,250	\$ 300,067	\$ (27,183)	-8.31%	\$46,750	\$ 42,215	\$ (4,535)	-9.70%
Transfer from Capital Fund for Ops	204,155	119,090	119,090	(0)	0.00%	17,013	17,013	(0)	0.00%
Operating Subsidy	1,078,800	629,300	610,068	(19,232)	-3.06%	89,900	95,379	5,479	6.09%
Interest	450	263	99	(164)	-62.29%	38	6	(32)	-84.00%
HAP Subsidy	228,000	133,000	130,970	(2,030)	-1.53%	19,000	18,337	(663)	-3.49%
Other	77,000	44,917	34,058	(10,859)	-24.18%	6,417	4,102	(2,315)	-36.07%
<b>Total Revenues</b>	<b>2,149,405</b>	<b>1,253,820</b>	<b>1,194,352</b>	<b>(59,468)</b>	<b>-4.74%</b>	<b>179,117</b>	<b>177,052</b>	<b>(2,066)</b>	<b>-1.15%</b>
<b>EXPENSES</b>									
Administrative Salaries	35,706	20,829	23,375	(2,547)	-12.23%	2,976	4,120	(1,145)	-38.46%
Benefits	26,073	15,209	19,454	(4,245)	-27.91%	2,173	2,973	(800)	-36.83%
Audit	10,500	6,125	6,125	-	0.00%	875	875	-	0.00%
Mgmt/MHA Fees (ED & Prop Mgr)	87,550	51,071	51,823	(752)	-1.47%	7,296	8,048	(752)	-10.31%
Bad Debts	9,200	5,367	66,821	(61,454)	-1145.11%	767	-	767	100.00%
Telecommunications	10,000	5,833	3,261	2,572	44.10%	833	403	430	51.64%
Legal	50,000	29,167	14,887	14,280	48.96%	4,167	6,546	(2,379)	-57.10%
Staff Training & Travel	4,550	2,654	-	2,654	100.00%	379	-	379	100.00%
Accounting	31,000	18,083	18,030	53	0.29%	2,583	2,500	83	3.23%
Administrative Other	91,250	53,229	48,896	4,333	8.14%	7,604	8,043	(439)	-5.77%
<b>Total Administrative</b>	<b>355,829</b>	<b>207,567</b>	<b>252,672</b>	<b>(45,105)</b>	<b>-21.73%</b>	<b>29,652</b>	<b>33,508</b>	<b>(3,856)</b>	<b>-13.00%</b>
Resident Services Materials	1,000	583	-	583	100.00%	83	-	83	100.00%
<b>Total Tenant Services</b>	<b>1,000</b>	<b>583</b>	<b>-</b>	<b>583</b>	<b>100.00%</b>	<b>83</b>	<b>-</b>	<b>83</b>	<b>100.00%</b>
Gas	140,000	81,667	106,589	(24,922)	-30.52%	11,667	10,075	1,592	13.64%
Electric	256,700	149,742	167,276	(17,534)	-11.71%	21,392	15,808	5,584	26.10%
Water/Sewer	200,000	116,667	118,051	(1,384)	-1.19%	16,667	15,999	668	4.01%
<b>Total Utilities</b>	<b>596,700</b>	<b>348,075</b>	<b>391,916</b>	<b>(43,841)</b>	<b>-12.60%</b>	<b>49,725</b>	<b>41,882</b>	<b>7,843</b>	<b>15.77%</b>
Maintenance Salaries	50,918	29,702	38,850	(9,148)	-30.80%	4,243	7,368	(3,125)	-73.64%
Benefits	55,588	32,426	30,722	1,704	100.00%	4,632	5,559	(927)	100.00%
Materials and Contracts	475,000	277,083	272,143	4,940	1.78%	39,583	61,509	(21,926)	-55.39%
<b>Total Maintenance</b>	<b>581,506</b>	<b>339,212</b>	<b>341,715</b>	<b>(2,503)</b>	<b>8.36%</b>	<b>48,459</b>	<b>74,436</b>	<b>(25,977)</b>	<b>2.06%</b>
Insurance	181,000	105,583	112,496	(6,913)	-6.55%	15,083	16,756	(1,673)	-11.09%
PILOT	-	-	-	-	-	-	-	-	-
<b>Total General Expenses</b>	<b>181,000</b>	<b>105,583</b>	<b>112,496</b>	<b>(6,913)</b>	<b>-6.55%</b>	<b>15,083</b>	<b>16,756</b>	<b>(1,673)</b>	<b>-11.09%</b>
Housing Assistance Payments	278,000	162,167	148,608	13,559	8.36%	23,167	22,690	477	2.06%
<b>Total Expenses</b>	<b>1,994,035</b>	<b>1,163,187</b>	<b>1,247,407</b>	<b>(84,220)</b>	<b>-7.24%</b>	<b>166,170</b>	<b>189,272</b>	<b>(23,102)</b>	<b>-13.90%</b>
<b>Increase / (Decrease) in Net Position</b>	<b>\$ 155,370</b>	<b>\$ 90,633</b>	<b>\$ (53,055)</b>	<b>\$ (143,688)</b>		<b>\$12,948</b>	<b>\$ (12,221)</b>	<b>\$ (25,168)</b>	

**SALEM HOUSING AUTHORITY  
ACTUAL VS. BUDGET ANALYSIS - LOW RENT PUBLIC HOUSING  
FOR THE PERIOD OCTOBER 1, 2021 THROUGH APRIL 30, 2022**

	YEAR TO DATE						MONTH TO DATE				
	Annual			Var. - Fav./	%age Var.	Actual			Var. - Fav./	%age Var.	Actual
	Budget	Budget	Actual	(Unfav.)	Fav. / (Unfav.)	PUM	Budget	Actual	(Unfav.)	Fav. / (Unfav.)	PUM
<b>REVENUES</b>											
Dwelling Rentals	\$ 561,000	\$ 327,250	\$ 300,067	\$ (27,183)	-8.31%	\$ 1,667.04	\$46,750	\$ 42,215	\$ (4,535)	-9.70%	\$234.53
Transfer from Capital Fund for Ops	204,155	119,090	119,090	(0)	0.00%	661.61	17,013	17,013	(0)	0.00%	94.51
PFS Operating Subsidy	1,050,000	612,500	594,255	(18,245)	-2.98%	3,301.42	87,500	92,921	5,421	6.20%	516.23
Interest	450	263	99	(164)	-62.29%	0.55	38	6	(32)	-84.00%	0.03
Other	23,000	13,417	8,171	(5,246)	-39.10%	45.39	1,917	39	(1,878)	-97.97%	0.22
<b>Total Revenues</b>	<b>1,838,605</b>	<b>\$ 1,072,520</b>	<b>\$ 1,021,682</b>	<b>(50,838)</b>	<b>-4.74%</b>	<b>5,676.01</b>	<b>153,217</b>	<b>152,194</b>	<b>(1,024)</b>	<b>-0.67%</b>	<b>845.52</b>
<b>EXPENSES</b>											
Administrative Salaries	35,706	20,829	23,375	(2,547)	-12.23%	129.86	2,976	4,120	(1,145)	-38.46%	22.89
Benefits	26,073	15,209	19,454	(4,245)	-27.91%	108.08	2,173	2,973	(800)	-36.83%	16.52
Audit	10,500	6,125	6,125	-	0.00%	34.03	875	875	-	0.00%	4.86
Mgmt/MHA Fees (ED & Prop Mgr)	87,550	51,071	51,823	(752)	-1.47%	287.91	7,296	8,048	(752)	-10.31%	44.71
Bad Debts	9,200	5,367	66,821	(61,454)	-1145.11%	371.23	767	-	767	100.00%	-
Telecommunications	10,000	5,833	3,261	2,572	44.10%	18.12	833	403	430	51.64%	2.24
Legal	50,000	29,167	14,887	14,280	48.96%	82.71	4,167	6,546	(2,379)	-57.10%	36.37
Staff Training & Travel	4,550	2,654	-	2,654	100.00%	-	379	-	379	100.00%	-
Accounting Fees	31,000	18,083	18,030	53	0.29%	100.17	2,583	2,500	83	3.23%	13.89
Administrative Other	62,450	36,429	33,020	3,409	9.36%	183.44	5,204	5,522	(318)	-6.11%	30.68
<b>Total Administrative</b>	<b>327,029</b>	<b>190,767</b>	<b>236,796</b>	<b>(46,029)</b>	<b>-24.13%</b>	<b>1,315.53</b>	<b>27,252</b>	<b>30,987</b>	<b>(3,735)</b>	<b>-13.70%</b>	<b>172.15</b>
Resident Services Materials	1,000	583	-	583	100.00%	-	83	-	83	100.00%	-
<b>Total Tenant Services</b>	<b>1,000</b>	<b>583</b>	<b>-</b>	<b>583</b>	<b>100.00%</b>	<b>-</b>	<b>83</b>	<b>-</b>	<b>83</b>	<b>100.00%</b>	<b>-</b>
Gas	140,000	81,667	106,589	(24,922)	-30.52%	592.16	11,667	10,075	1,592	13.64%	55.97
Electric	256,700	149,742	167,276	(17,534)	-11.71%	929.31	21,392	15,808	5,584	26.10%	87.82
Water/Sewer	200,000	116,667	118,051	(1,384)	-1.19%	655.84	16,667	15,999	668	4.01%	88.88
<b>Total Utilities</b>	<b>596,700</b>	<b>348,075</b>	<b>391,916</b>	<b>(43,841)</b>	<b>-12.60%</b>	<b>2,177.31</b>	<b>49,725</b>	<b>41,882</b>	<b>7,843</b>	<b>15.77%</b>	<b>232.68</b>
Maintenance Salaries	50,918	29,702	38,850	(9,148)	-30.80%	215.83	4,243	7,368	(3,125)	-73.64%	40.93
Benefits	55,588	32,426	30,722	1,704	5.26%	170.68	4,632	5,559	(927)	-20.00%	30.88
Materials and Contracts	475,000	277,083	272,143	4,940	1.78%	1,511.91	39,583	61,509	(21,926)	-55.39%	341.72
<b>Total Maintenance</b>	<b>581,506</b>	<b>339,212</b>	<b>341,715</b>	<b>(2,503)</b>	<b>-0.74%</b>	<b>1,898.42</b>	<b>48,459</b>	<b>74,436</b>	<b>(25,977)</b>	<b>-53.61%</b>	<b>413.53</b>
Insurance	181,000	105,583	112,496	(6,913)	-6.55%	624.98	15,083	16,756	(1,673)	-11.09%	93.09
PILOT	-	-	-	-	0.00%	-	-	-	-	0.00%	-
<b>Total General Expenses</b>	<b>181,000</b>	<b>105,583</b>	<b>112,496</b>	<b>(6,913)</b>	<b>-6.55%</b>	<b>624.98</b>	<b>15,083</b>	<b>16,756</b>	<b>(1,673)</b>	<b>-11.09%</b>	<b>93.09</b>
<b>Total Expenses</b>	<b>1,687,235</b>	<b>984,220</b>	<b>1,082,923</b>	<b>(98,703)</b>	<b>-10.03%</b>	<b>6,016.24</b>	<b>140,603</b>	<b>164,061</b>	<b>(23,458)</b>	<b>-16.68%</b>	<b>911.45</b>
Increase / (Decrease) in Net Position	\$ 151,370	\$ 88,299	\$ (61,241)	\$ (149,540)		(340.23)	\$12,614	\$ (11,868)	\$ (24,482)		\$ (65.93)
Net Position - Beg. of Period	1,700,663	1,700,663	1,700,663								
Net Position - End of Period	\$ 1,852,033	\$ 1,788,962	\$ 1,639,422								