

East Orange Housing Authority
Income Statement
For Year Period Ended September 30, 2022

| Description | This Month Actual | This Month Budget | Variance Fav/(Unfav) | Year-To-Date Actual | Year-To-Date Budget | Variance Fav/(Unfav) | Annual Budget |
|----------------------------|------------------------------|------------------------------|---------------------------------|--------------------------------|--------------------------------|---------------------------------|--------------------------|
| HUD Funding - HAP | 1,078,766 | 1,163,394 | (84,628) | 10,011,577 | 10,470,547 | (458,970) | 13,960,729 |
| Administrative Fees | 146,186 | 167,459 | (21,273) | 1,544,483 | 1,507,134 | 37,349 | 2,009,512 |
| Grant Revenue - HUD | 35,465 | 40,734 | (5,269) | 344,471 | 366,605 | (22,135) | 488,807 |
| Management Fees | 10,669 | 12,149 | (1,480) | 100,225 | 109,342 | (9,117) | 145,789 |
| Rental Revenue | 28,997 | 19,958 | 9,039 | 198,166 | 179,625 | 18,541 | 239,500 |
| Other Income | 84,340 | 26,754 | 57,586 | 298,149 | 207,788 | 90,361 | 288,050 |
| Development Fees | - | 10,417 | (10,417) | - | 93,750 | (93,750) | 125,000 |
| Operating Revenues | 1,384,423 | 1,440,866 | (56,442) | 12,497,071 | 12,934,790 | (437,720) | 17,257,387 |
| HAP Expense | 1,075,474 | 1,216,423 | 140,949 | 9,703,088 | 10,947,807 | 1,244,719 | 14,597,076 |
| Salaries | 141,378 | 110,957 | (30,421) | 1,020,978 | 998,616 | (22,362) | 1,331,488 |
| Benefits | 80,500 | 45,217 | (35,282) | 425,842 | 406,956 | (18,886) | 542,608 |
| Sundry | 16,515 | 11,841 | (4,675) | 93,013 | 106,565 | 13,552 | 142,086 |
| Training | 7,960 | 1,458 | (6,501) | 14,558 | 13,125 | (1,433) | 17,500 |
| Utilities | 13,412 | 7,958 | (5,453) | 81,396 | 79,582 | (1,814) | 105,000 |
| Computer Expenses | 3,613 | 5,551 | 1,938 | 46,007 | 49,956 | 3,949 | 66,608 |
| Insurance | 6,599 | 5,992 | (607) | 58,253 | 53,925 | (4,328) | 71,900 |
| Legal Fees | 1,625 | 1,708 | 83 | 8,863 | 15,375 | 6,512 | 20,500 |
| Maintenance Expenses | 8,632 | 11,598 | 2,965 | 86,294 | 104,378 | 18,084 | 139,171 |
| Office Supplies | 2,789 | 4,375 | 1,586 | 54,263 | 39,375 | (14,888) | 52,500 |
| PILOT Expense | 1,282 | 1,167 | (115) | 10,847 | 10,500 | (347) | 14,000 |
| Rent Expense | 1,631 | 10,478 | 8,846 | 14,683 | 64,298 | 49,615 | 95,730 |
| Security | 2,060 | 917 | (1,143) | 9,770 | 8,250 | (1,520) | 11,000 |
| Auditing | 1,000 | 1,375 | 375 | 9,000 | 12,375 | 3,375 | 16,500 |
| Communications | 2,078 | 2,310 | 232 | 18,508 | 20,790 | 2,282 | 27,720 |
| Advertising | 109 | 500 | 391 | 2,564 | 4,500 | 1,936 | 6,000 |
| Operating Expensese | 1,366,656 | 1,439,824 | 73,168 | 11,657,928 | 12,936,372 | 1,278,445 | 17,257,387 |
| Net Profit or Loss | 17,767 | 1,042 | 16,725 | 839,143 | (1,582) | 840,725 | - |

Unaudited. For Management Purposes Only.

East Orange Housing Authority
Balance Sheet
As At September 30, 2022

Assets

Current Assets

| | |
|-------------------------------|-------------------------|
| Cash | 4,925,619 |
| Accounts Receivable | (163,584) |
| Net Due To / From Other Funds | (216,882) |
| Inventory | 5,883 |
| Other Current Assets | 276,641 |
| Pre-Paid Expenses | 106,613 |
| Total Current Assets | <u>4,934,290</u> |

Noncurrent Assets

| | |
|---------------------------------|--------------------------|
| Loans Receivable | 10,569,467 |
| Deferred Outflow of Resources | 1,418,032 |
| Net Property, Plant & Equipment | 172,278 |
| Total Noncurrent Assets | <u>12,159,777</u> |

Total Assets

17,094,067

Liabilities and Capital Equity

Current Liabilities

| | |
|----------------------------------|-----------------------|
| Accounts Payable | 228,321 |
| Other Current Liabilities | 720,147 |
| Total Current Liabilities | <u>948,468</u> |

| | |
|-------------------------------|--------------------------|
| Pensions and OPEB Liabilities | 9,297,782 |
| Total Liabilities | <u>10,246,250</u> |

Equity

| | |
|---------------------|-------------------------|
| Net Assets | 6,008,902 |
| Net Profit | 838,915 |
| Total Equity | <u>6,847,817</u> |

Total Liability and Equity

17,094,067