

**East Orange Housing Authority**  
**Income Statement**  
**For Year Period Ended July 31, 2022**

<b>Description</b>	<b>This Month Actual</b>	<b>This Month Budget</b>	<b>Variance Fav/(Unfav)</b>	<b>Year-To-Date Actual</b>	<b>Year-To-Date Budget</b>	<b>Variance Fav/(Unfav)</b>	<b>Annual Budget</b>
HUD Funding - HAP	1,099,261	1,163,394	(64,133)	7,868,261	8,143,759	(275,498)	13,960,729
Administrative Fees	158,241	167,459	(9,218)	1,213,181	1,172,215	40,966	2,009,512
Grant Revenue - HUD	35,465	40,734	(5,269)	273,541	285,137	(11,597)	488,807
Management Fees	11,216	12,149	(933)	78,571	85,044	(6,473)	145,789
Rental Revenue	21,749	19,958	1,790	147,238	139,708	7,530	239,500
Other Income	7,376	21,254	(13,878)	209,100	148,779	60,321	255,050
Development Fees	-	10,417	(10,417)	-	72,917	(72,917)	125,000
<b>Operating Revenues</b>	<b>1,333,308</b>	<b>1,435,366</b>	<b>(102,058)</b>	<b>9,789,892</b>	<b>10,047,559</b>	<b>(257,667)</b>	<b>17,224,387</b>
HAP Expense	1,003,181	1,216,423	213,242	7,591,666	8,514,961	923,295	14,597,076
Salaries	98,328	110,957	12,629	784,575	776,701	(7,874)	1,331,488
Benefits	28,258	45,217	16,959	315,773	316,521	748	542,608
Sundry	6,103	11,841	5,737	62,071	82,884	20,812	142,086
Training	350	1,458	1,108	4,169	10,208	6,039	17,500
Utilities	6,785	7,422	637	59,753	63,914	4,161	105,000
Computer Expenses	3,065	5,551	2,485	37,006	38,855	1,849	66,608
Insurance	6,599	5,992	(607)	45,056	41,942	(3,114)	71,900
Legal Fees	-	1,708	1,708	7,238	11,958	4,721	20,500
Maintenance Expenses	4,271	11,598	7,326	69,421	81,183	11,762	139,171
Office Supplies	1,584	4,375	2,791	37,625	30,625	(7,000)	52,500
PILOT Expense	1,417	1,167	(250)	8,235	8,167	(68)	14,000
Rent Expense	-	5,478	5,478	11,420	38,343	26,923	65,730
Security	1,100	917	(183)	7,726	6,417	(1,309)	11,000
Auditing	1,000	1,375	375	7,000	9,625	2,625	16,500
Communications	1,063	2,310	1,247	13,020	16,170	3,150	27,720
Advertising	-	500	500	2,352	3,500	1,148	6,000
<b>Operating Expensese</b>	<b>1,163,105</b>	<b>1,434,288</b>	<b>271,183</b>	<b>9,064,106</b>	<b>10,051,973</b>	<b>987,867</b>	<b>17,227,387</b>
<b>Net Profit or Loss</b>	<b>170,203</b>	<b>1,078</b>	<b>169,125</b>	<b>725,786</b>	<b>(4,414)</b>	<b>730,200</b>	<b>(3,000)</b>

Unaudited. For Management Purposes Only.

**East Orange Housing Authority**  
**Balance Sheet**  
**As At July 31, 2022**

**Assets**

**Current Assets**

Cash	4,797,187
Accounts Receivable	(125,939)
Net Due To / From Other Funds	(223,086)
Inventory	5,883
Other Current Assets	276,641
Pre-Paid Expenses	127,101
<b>Total Current Assets</b>	<b><u>4,857,787</u></b>

**Noncurrent Assets**

Loans Receivable	10,487,005
Deferred Outflow of Resources	1,418,032
Net Property, Plant & Equipment	121,122
<b>Total Noncurrent Assets</b>	<b><u>12,026,159</u></b>

**Total Assets**

**16,883,946**

**Liabilities and Capital Equity**

**Current Liabilities**

Accounts Payable	131,977
Other Current Liabilities	719,734
<b>Total Current Liabilities</b>	<b><u>851,712</u></b>

Pensions and OPEB Liabilities	9,297,757
<b>Total Liabilities</b>	<b><u>10,149,469</u></b>

**Equity**

Net Assets	6,008,902
Net Profit	725,576
<b>Total Equity</b>	<b><u>6,734,478</u></b>

**Total Liability and Equity**

**16,883,946**