

CITY OF NEW BRUNSWICK

The Housing Authority of the City of New Brunswick
Statement of Net Position

	Year Ended	
	June-14	June-13
Cash	\$4,277,003	\$4,715,821
Other Current Assets	4,352,233	3,740,852
Capital Assets - Net	7,905,989	8,491,549
Other Assets	24,468,064	28,899,111
Total Assets	41,003,289	45,847,333
Less: Current Liabilities	(8,199,066)	(7,983,099)
Less: Non Current Liabilities	(26,952,027)	(30,751,263)
Net Position	\$5,852,196	\$7,112,971
Net Investment in Capital Assets	\$6,185,989	\$6,661,549
Restricted Net Position	171,533	125,907
Unrestricted Net Position	(505,326)	325,515
Net Position	\$ 5,852,196	\$ 7,112,971

The Housing Authority of the City of New Brunswick
Statement of Revenue, Expenses and
Changes in Net Position

	Year Ended	
	June-14	June-13
<u>Revenues</u>		
Tenant Revenues	\$1,294,370	\$1,340,064
HUD Subsidies	12,069,540	12,593,780
Other Revenues	388,687	1,591,989
Total Operating Income	13,752,597	15,525,833
<u>Expenses</u>		
Operating Expenses	15,330,149	16,398,440
Depreciation Expense	686,080	652,127
Total Operating Expenses	16,016,229	17,050,567
Operating Income before Non Operating Income	(2,263,632)	(1,524,734)
Interest Income	842,085	10,291
Loss on Sale of Capital Assets	(4,009)	(9,720)
Capital Grants	231,515	323,880
Decrease in Net Position	(1,194,041)	(1,200,283)
Net Assets Prior Year	7,112,971	11,432,614
Prior Period Adjustment	(66,734)	(3,119,360)
Total Net Position	5,852,196	7,112,971

The above synopsis was prepared from the Audit Reports of Housing Authority of the City of New Brunswick for the fiscal years ended June 30, 2014 and 2013. The Audit Report for the year ended June 30, 2014 and 2013 contained no audit findings.

The Audit Report for the year ended June 30, 2014, submitted by Hymanson, Parnes & Giampaolo is on file at the Authority's office at 7 Vandyke Avenue, New Brunswick, N.J. 08901 and is available for review by the public during regular office hours.

(\$51.92)