

NEW BRUNSWICK HOUSING AUTHORITY

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

	Year Ended	
	June- 15	June- 14
Cash	\$4,192,125	\$4,277,003
Other Current Assets	4,487,304	4,352,233
Capital Assets - Net	7,828,836	7,905,989
Other Assets	20,419,033	24,468,064
Deferred Outflows	463,166	-
Total Assets	37,390,464	41,003,289
Less: Current Liabilities	(8,330,785)	(8,199,066)
Less: Non Current Liabilities	(26,208,563)	(26,952,027)
Less: Deferred Inflows	(195,215)	-
Net Position	\$2,655,901	\$5,852,196
Net Investment in Capital Assets	\$ 6,228,836	\$ 6,185,989
Restricted Net Position	30,518	171,533
Unrestricted Net Position	(3,603,453)	(505,326)
Net Position	\$ 2,655,901	\$ 5,852,196

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

	Year Ended	
	June- 15	June-14
Revenues		
Tenant Revenues	\$ 1,309,735	\$ 1,294,370
HUD Subsidies	12,009,118	12,069,540
Other Revenues	424,257	388,687
Total Operating Income	13,743,110	13,752,597
Expenses		
Operating Expenses	14,695,449	15,330,149
Depreciation Expense	530,657	686,080
Total Operating Expenses	15,226,106	16,016,229
Operating Income before Non Operating Income	(1,482,996)	(2,263,632)
Interest Income	681,147	842,085
Loss on Sale of Capital Assets	-	(4,009)
Casualty Loss	(6,761)	-
Capital Grants	569,485	231,515
Decrease in Net Position	(239,125)	(1,194,041)
Net Assets Prior Year	5,852,196	7,112,971
Prior Period Adjustment	(2,957,170)	(66,734)
Total Net Position	2,655,901	5,852,196

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, 2015 and 2014. The Audit Report for the year ended June 30, 2015 and 2014 contained no audit findings.

The Audit Report for the year ended June 30, 2015, submitted by Hymanson, Parries & 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.
(\$53.68)