

Synopsis of Housing Authority of the City of New Brunswick Audit Report for the Fiscal Year Ended June 30, 2020, as required by N.J.S. 40A: 5A-16. Housing Authority of the city of New Brunswick owns 260 housing elderly and family units of low income housing and 939 Section 8 Housing Choice Vouchers in the City of New Brunswick.

**HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK  
STATEMENT OF NET POSITION**

	Year Ended	
	June - 20	June - 19
Cash	\$ 6,033,224	\$ 5,483,138
Other Current Assets	4,210,273	4,209,130
Capital Assets- Net	6,460,980	6,407,816
Other Assets	-	4,216,792
Deferred Outflows	338,506	629,724
Total Assets	17,042,983	20,946,600
Less: Current Liabilities	(8,912,280)	(8,309,471)
Less: Non Current Liabilities	(7,119,135)	(20,704,227)
Less: Deferred Inflows	(5,285,700)	(1,399,094)
Net Position	\$ (4,274,132)	\$ (9,466,192)
<b>Net Investment in Capital Assets</b>	<b>\$ 5,525,980</b>	<b>\$ 5,327,816</b>
Restricted Net Position	116,232	413,835
Unrestricted Net Position	(9,919,344)	(15,207,843)
Net Position	\$ (4,274,132)	\$ (9,466,192)

**HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK  
STATEMENT OF REVENUES, EXPENSES  
AND CHANGES IN NET POSITION**

	Year Ended	
	June - 20	June - 19
<b>Revenues</b>		
Tenant Revenues	\$ 1,434,269	\$ 1,388,860
HUD Subsidies	12,529,769	12,813,428
Other Revenues	584,072	337,249
Total Operating Income	14,548,110	14,539,537
<b>Expenses</b>		
Operating Expenses	14,250,113	13,793,333
Depreciation Expense	622,447	628,879
Total Operating Expenses	14,872,560	14,422,212
Operating Income before Non Operating Income	(324,450)	117,325
Interest income	11,268	91,165
Capital Grants	816,452	321,504
Increase (Decrease) in Net Position	503,270	529,994
Net Assets Prior Year	(9,466,192)	(10,002,511)
Prior Period Adjustment	4,688,790	6,325
Total Net Position	(4,274,132)	(9,466,192)

The above synopsis was prepared from the Audit Reports of the Housing Authority of the City of New Brunswick for the fiscal years ended June 30, 2020 and 2019. The Audit Report for the year ended June 30, 2020 and 2019 contained no audit findings.

The Authority Report for the year ended June 30, 2020, submitted by Hymanson, Parnes & Giampaolo is on file at the Authority's office at 7 Van Dyke Avenue, New Brunswick, NJ 08901 and is available for review by the public during regular office hours.

John Clarke  
Executive Director  
(\$82.56)