

THE HOUSING AUTHORITY OF THE CITY OF NEW BRUNSWICK
Statement of Net Position

	Year Ended	
	June-17	June-16
Cash	\$ 4,852,251	\$ 5,619,242
Other Current Assets	3,810,696	4,379,828
Capital Assets - Net	7,416,647	8,055,104
Other Assets	12,186,359	16,366,000
Deferred Outflows	1,615,291	756,695
Total Assets	29,881,254	35,176,869
Less: Current Liabilities	(7,929,591)	(9,211,656)
Less: Non Current Liabilities	(19,050,736)	(22,202,654)
Less: Deferred Infows	(288,235)	(420,555)
Net Position	\$ 2,612,692	\$ 3,342,004
Net Investment in Capital Assets	\$ 6,066,647	\$ 6,575,104
Restricted Net Position	623,330	281,642
Unrestricted Net Position	(4,077,285)	(3,514,742)
Net Position	\$ 2,612,692	\$ 3,342,004

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

	Year Ended	
	June-17	June-16
Revenues		
Tenant Revenues	\$1,312,327	\$1,279,704
HUD Subsidies	12,845,153	12,625,752
Other Revenues	405,053	609,324
Total Operating Income	14,562,533	14,514,780
Expenses		
Operating Expenses	15,261,546	14,686,359
Depreciation Expense	713,160	528,632
Total Operating Expenses	15,974,706	15,214,991
Operating Income before Non Operating Income	(1,412,173)	(700,211)
Interest Income	476,335	514,951
Loss on Sale of Capital Assets	-	(3,302)
Capital Grants	204,703	878,204
Increase (Decrease) in Net Position	(731,135)	689,642
Net Assets Prior Year	3,342,004	2,655,901
Prior Period Adjustment	1,823	(3,539)
Total Net Position	2,612,692	3,342,004

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, 2017 and 2016. The Audit Report for the year ended June 30, 2017 and 2016 contained no audit findings. The Audit Report for the year ended June 30, 2017, 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.

Thank you for your cooperation.

Yours Truly,
John A. H. Clarke
Executive Director

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