

Synopsis of Housing Authority of the City of New Brunswick Audit Report for the Fiscal Year Ended June 30, 2022, 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.

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

	Year Ended	
	June - 22	June - 21
Cash	\$3,487,059	\$2,207,823
Other Current Assets	267,894	332,681
Capital Assets - Net	5,614,631	6,109,105
Other Assets	16,288	
Deferred Outflows	1,424,432	1,570,774
Total Assets	10,810,304	10,220,383
Less: Current Liabilities	(496,232)	(974,670)
Less: Non Current Liabilities	(7,734,599)	(8,169,827)
Less: Deferred Inflows	(4,359,563)	(4,781,033)
Net Position	<u>\$(1,780,090)</u>	<u>\$(3,705,147)</u>
Net Investment in Capital Assets	\$4,989,630	\$5,324,104
Restricted Net Position	180,641	898
Unrestricted Net Position	(6,950,361)	(9,030,149)
Net Position	<u>\$(1,780,090)</u>	<u>\$(3,705,147)</u>

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

	Year Ended	
	June - 22	June - 21
Revenues		
Tenant Revenues	\$1,448,954	\$1,370,054
HUD Subsidies	15,256,882	15,242,168
Other Revenues	2,103,243	449,470
Total Operating Income	<u>18,809,079</u>	<u>17,061,692</u>
Expenses		
Operating Expenses	17,334,818	16,186,238
Depreciation Expenses	543,533	574,467
Total Operating Expenses	<u>17,878,351</u>	<u>16,760,705</u>
Operating Income before Non Operating Income	930,728	300,987
Interest Income	2,793	4,285
Capital Grants	208,060	264,150
Increase in Net Position	1,141,581	564,422
Net Assets Prior Year	(3,705,147)	(4,274,569)
Prior Period Adjustment	783,476	
Total Net Position	<u>(1,780,090)</u>	<u>\$(3,705,147)</u>

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, 2022, and 2021. The Audit Report for the year ended June 30, 2022, and 2021 contained no audit findings.

The Audit Report for the year ended June 30, 2022, submitted by Giampaolo & Associates is on file at the Authority's office at 7 Vanduyke Avenue, New Brunswick, N.J. 08901 and is available for review by the public during regular office hours.
(\$51.48)