

Housing Authority of the Town of Guttenberg
Statement of Net Position

	<u>Year Ended</u>	
	<u>March-20</u>	<u>March-19</u>
Cash	\$ 1,094,789	\$ 1,134,374
Other Current Assets	188,095	123,915
Capital Assets - Net	4,789,624	5,032,363
Deferred Outflows	500,684	451,197
Total Assets	<u>6,573,192</u>	<u>6,741,849</u>
Less: Current Liabilities	(243,708)	(256,486)
Less: Non Current Liabilities	(3,125,343)	(4,292,534)
Less: Deferred Inflows	(2,316,406)	(1,128,783)
Net Position	<u>\$ 887,735</u>	<u>\$ 1,064,046</u>
Net Investment in Capital Assets	\$ 4,789,624	\$ 5,032,363
Restricted Net Position	8,241	40,424
Unrestricted Net Position	<u>(3,910,130)</u>	<u>(4,008,741)</u>
Net Position	<u>\$ 887,735</u>	<u>\$ 1,064,046</u>

Housing Authority of the Town of Guttenberg
Statement of Revenue, Expenses and
Changes in Net Position

	<u>Year Ended</u>	
	<u>March-20</u>	<u>March-19</u>
<u>Revenues</u>		
Tenant Revenues	\$ 1,495,659	\$ 1,463,087
HUD Subsidies	2,957,389	3,073,795
Other Revenues	90,755	140,179
Total Operating Income	<u>4,543,803</u>	<u>4,677,061</u>
<u>Expenses</u>		
Operating Expenses	4,468,306	4,571,954
Depreciation Expense	711,504	671,604
Total Operating Expenses	<u>5,179,810</u>	<u>5,243,558</u>
Operating Income before Non Operating Expenses	(636,007)	(566,497)
Interest Income	15,488	9,944
HUD Capital Grants	468,764	115,061
Change in Net Position	(151,755)	(441,492)
Net Position Prior Year	1,064,046	3,438,603
Prior Period Adjustment	(24,556)	(1,933,065)
Total Net Position	<u>\$ 887,735</u>	<u>\$ 1,064,046</u>

The above synopsis was prepared from the Audit Reports of the Housing Authority of the Town of Guttenberg for the fiscal years ended March 31, 2020 and 2019. The Audit Report for the fiscal year ended March 31, 2020 and 2019 contained no audit findings.

The Audit Report for the fiscal year ended March 31, 2020, submitted by Hymanson, Parnes & Giampaolo is on file at the Authority's office at 6900 Broadway Guttenberg N.J. 07093 and is available for review by the public during regular office hours.

Thank you for your cooperation.

Yours Truly,

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Executive Director