

HOUSING AUTHORITY OF THE BOROUGH OF COLLINGSWOOD

Synopsis of the Housing Authority of the Borough of Collingswood Audit report for the fiscal year ended March 31, 2021, as require by NJS 40A:5A-16, The Housing Authority of the Borough of Collingswood owns 95 housing elderly units of low income housing.

HOUSING AUTHORITY OF THE BOROUGH OF COLLINGSWOOD, NEW JERSEY
STATEMENTS OF NET POSITION
MARCH 31, 2021

ASSETS:	
Cash and cash equivalents	\$ 447,792
investments	291,042
Prepaid Expenses	28,309
Capital Assets	<u>1,247,058</u>
	2,014,201
Deferred Outflows of Resources	<u>43,045</u>
TOTAL ASSETS AND DEFREED OUTFLOWS OF RESOURCES	<u><u>2,057,246</u></u>
LIABILITIES AND NET POSITION	
LIABILITIES	
Accounts payable	70,263
Tenant security deposits	36,273
Accrued Pension	<u>301,283</u>
	407,819
Deferred Inflows of Resources	<u>127,215</u>
TOTAL LIABILITES AND DEFERRED INFLOWS	535,034
NET POSITION	
Net Investment in capital assets	1,247,058
Unrestricted (Deficit)	<u>275,154</u>
TOTAL NET POSITION	<u><u>1,522,212</u></u>
TOTAL LIABILITES, DEFERRED INFLOWS AND NET POSITION	<u><u>2,057,246</u></u>

HOUSING AUTHORITY OF THE BOROUGH OF COLLINGSWOOD, NEW JERSEY
 STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
 FOR THE YEAR ENDED MARCH 31, 2021

Tenant Revenue	\$	452,008
Operating grants		389,928
Other Income		<u>82,572</u>
Total operating revenues		<u>924,508</u>
Administrative		176,763
Tenant services		6,226
Utilities		176,543
Maintenance		226,707
General		27,347
Insurance expenses		32,253
Depreciation Expense		<u>124,099</u>
Total Operating Expenses		<u>769,938</u>
		154,570
Investment Income		<u>5,102</u>
		<u>5,102</u>
Change in net position		<u>159,672</u>
Total net position - beginning- restated**		1,362,540
Total net position - ending		<u><u>\$ 1,522,212</u></u>

The above report was prepared from the audit report of the Housing Authority of the Borough of Collingswood for the year bended March 31, 2021

The audit eport submitted by Francis J McConnell CPA, is on file at the Authority;s office at 30 Washington Avenue, Collingswood,New Jersey 08108 and is available for review by thepublic during regular office hours.

 Chairperson

Mark J Lonetto, Executive Director