

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, 2022, as required 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, 2022

ASSETS:	
Cash and cash equivalents	\$ 498,404
investments	292,873
Prepaid Expenses	32,806
Capital Assets	<u>1,296,674</u>
	2,120,757
Deferred Outflows of Resources	<u>9,983</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u><u>2,130,740</u></u>
LIABILITIES AND NET POSITION	
LIABILITIES	
Accounts payable	58,773
Tenant security deposits	37,096
Accrued Pension	<u>220,459</u>
	316,328
Deferred Inflows of Resources	<u>138,138</u>
TOTAL LIABILITIES AND DEFERRED INFLOWS	454,466
NET POSITION	
Net Investment in capital assets	1,296,674
Unrestricted (Deficit)	<u>379,600</u>
TOTAL NET POSITION	<u><u>1,676,274</u></u>
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	<u><u>2,130,740</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, 2022

Tenant Revenue	\$ 458,674
Operating grants	454,540
Other Income	77,582
Total operating revenues	990,796
Administrative	180,277
Tenant services	9,237
Utilities	188,318
Maintenance	286,554
General	27,572
Insurance expenses	29,746
Depreciation Expense	117,403
Total Operating Expenses	839,107
	151,689
Investment Income	2,373
	2,373
Change in net position	154,062
Total net position - beginning	1,522,212
Total net position - ending	\$ 1,676,274

The above report was prepared from the audit report of the Housing Authority of the Borough of Collingswood for the year bended March 31, 2022

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