

**Housing Authority of the Town of Dover**  
Statement of Net Position

	<u>Year Ended</u>	
	<u>September-18</u>	<u>September-17</u>
Cash	\$ 923,883	\$ 872,488
Other Current Assets	57,866	54,873
Capital Assets - Net	502,693	628,919
Other Assets	120,808	130,808
Deferred Outflows	308,647	162,540
Total Assets	1,913,897	1,849,628
Less: Current Liabilities	(82,642)	(76,015)
Less: Non Current Liabilities	(2,555,793)	(705,981)
Less Deferred Inflows	(103,510)	-
Total Net Position	\$ (828,048)	\$ 1,067,632
Net Investment in Capital Assets	\$ 367,693	\$ 483,919
Restricted Net Position	172,771	177,507
Unrestricted Net Position	(1,368,512)	406,206
Total Net Position	\$ (828,048)	\$ 1,067,632

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

	<u>Year Ended</u>	
	<u>September-18</u>	<u>September-17</u>
<u>Revenues</u>		
Tenant Revenues	\$ 222,398	\$ 230,804
HUD Operating Grants	2,580,133	2,538,399
Fraud Recovery	338	5,165
Other Revenues	57,551	53,912
Total Operating Income	2,860,420	2,828,280
 <u>Expenses</u>		
Operating Expenses	2,900,241	2,813,339
Depreciation Expense	130,586	132,710
Total Operating Expenses	3,030,827	2,946,049
Operating (Deficit)	(170,407)	(117,769)
Interest Income	5,605	2,197
Extraordinary Maintenance	(17,470)	(15,099)
HUD Capital Grants	11,890	20,303
Change in Net Position	(170,382)	(110,368)
Net Position Prior Year	1,067,632	1,178,000
Prior Period Adjustment	(1,725,298)	-
Total Net Position	\$ (828,048)	\$ 1,067,632

The above synopsis was prepared from the Audit Reports of Housing Authority of the Town of Dover for the years ended September 30, 2018 and 2017. The Audit Report for the year ended September 30, 2018 and 2017 contained no audit findings.

The Audit Report for the year ended September 30, 2018, submitted by Hymanson, Parnes & Giampaolo is on file at the Authority's office at 215 East Blackwell Street, Dover, New Jersey 07801 and is available for review by the public during regular office hours.

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Thank you for your cooperation.

Yours Truly,

*Maria Jchininian*

Executive Director