

**Housing Authority Town of Dover**  
Statement of Net Assets

	<u>Year Ending</u>	
	September-09	September-08
Cash	\$ 1,287,036	\$ 1,245,262
Other Current Assets	17,195	98,809
Capital Assets - Net	970,662	880,407
Other Assets	222,092	232,712
Total Assets	2,496,985	2,457,190
Less: Current Liabilities	(96,789)	(93,094)
Less: Non Current Liabilities	(285,270)	(283,677)
Net Assets	\$ 2,114,926	\$ 2,080,419
Invested in Capital Assets	\$ 745,662	\$ 650,407
Restricted Net Assets	461,774	467,660
Unrestricted Net Assets	907,490	962,352
	\$ 2,114,926	\$ 2,080,419

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

	<u>Year Ending</u>	
	September-09	September-08
<u>Revenues</u>		
Tenant Revenues	\$ 249,117	\$ 244,035
HUD Subsidies	2,445,944	2,318,257
Other Revenues	63,715	62,962
Total Operating Income	2,758,776	2,625,254
 <u>Expenses</u>		
Operating Expenses	2,593,456	2,481,082
Depreciation Expense	165,253	119,028
Total Operating Expenses	2,758,709	2,600,110
 Operating Income (Loss)		
Before Capital Grants	67	25,144
Interest Income	9,051	36,073
Extraordinary Maintenance	(3,820)	(16,189)
HUD Capital Grants	29,209	260,031
Increase in Net Assets	34,507	305,059
Net Assets Prior Year	2,080,419	1,775,360
Total Net Assets	\$ 2,114,926	\$ 2,080,419

The above synopsis was prepared from the Audit Reports of Housing Authority Town of Dover for the years ended September 30, 2009 and 2008.

The Audit Report for the year ended September 30, 2009 contained no audit finding.

The Audit Report for the year ended September 30, 2009, 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.

\*\*\*\*\*

Thank you for your cooperation.

Yours Truly,

Roberta Strater  
Executive Director