

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

	<u>Year Ended</u>	
	<u>September-13</u>	<u>September-12</u>
Cash	\$ 1,200,924	\$ 1,387,571
Other Current Assets	61,835	65,216
Capital Assets - Net	664,529	813,094
Other Assets	170,808	190,233
Total Assets	2,098,096	2,456,114
Less: Current Liabilities	(86,118)	(145,781)
Less: Non Current Liabilities	(262,236)	(294,427)
Net Position	\$ 1,749,742	\$ 2,015,906
Net Investment in Capital Assets	\$ 479,530	\$ 618,094
Restricted Net Position	265,997	392,020
Unrestricted Net Position	1,004,215	1,005,792
Total Net Position	\$ 1,749,742	\$ 2,015,906

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

	<u>Year Ended</u>	
	<u>September-13</u>	<u>September-12</u>
<u>Revenues</u>		
Tenant Revenues	\$ 222,926	\$ 230,690
HUD Operating Grants	2,283,615	2,450,851
Fraud Recovery	2,875	625
Other Revenues	93,465	82,058
Total Operating Income	2,602,881	2,764,224
<u>Expenses</u>		
Operating Expenses	2,707,877	2,765,481
Depreciation Expense	161,870	156,149
Total Operating Expenses	2,869,747	2,921,630
Operating (Deficit)		
Before Capital Grants	(266,866)	(157,406)
Interest Income	5,192	5,507
Extraordinary Maintenance	(8,007)	(12,781)
HUD Capital Grants	9,724	74,846
Change in Net Position	(259,957)	(89,834)
Prior Period Adjustment	(6,207)	-
Net Position Prior Year	2,015,906	2,105,740
Total Net Position	\$ 1,749,742	\$ 2,015,906

The above synopsis was prepared from the Audit Reports of Housing Authority Town of Dover for the years ended September 30, 2013 and 2012. The Audit Report for the year ended September 30, 2013 and 2012 contained no audit findings.

The Audit Report for the year ended September 30, 2013, 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,

Roberta Strater  
Executive Director