

Housing Authority of the Town of Dover

Statements of Net Position

	Year Ended	
	September-22	September-21
	Cash	\$ 1,400,184
Other Current Assets	142,015	29,190
Capital Assets - Net	563,073	588,410
Other Assets	290,624	75,808
Deferred Outflows	63,642	233,231
Total Assets	2,459,538	2,289,107
Less: Current Liabilities	(91,088)	(87,404)
Less: Non Current Liabilities	(977,374)	(1,408,683)
Less Deferred Inflows	(1,368,712)	(1,081,258)
Total Net Position	\$ 22,364	\$ (288,238)
Net Investment in Capital Assets	\$ 483,073	\$ 493,410
Restricted Net Position	74,357	154,394
Unrestricted Net Position	(535,066)	(936,042)
Total Net Position	\$ 22,364	\$ (288,238)

Housing Authority of the Town of DoverStatements of Revenue, Expenses and
Changes in Net Position

	Year Ended	
	September-22	September-21
	<u>Revenues</u>	
Tenant Revenues	\$ 218,753	\$ 216,021
HUD Operating Grants	2,966,538	3,160,371
Fraud Recovery	5,344	1,279
Other Revenues	73,499	70,968
Total Operating Income	3,264,134	3,448,639
<u>Expenses</u>		
Operating Expenses	3,117,568	3,150,792
Depreciation Expense	74,699	63,514
Total Operating Expenses	3,192,267	3,214,306
Operating Income	71,867	234,333
Interest Income	10,072	10,703
Extraordinary Maintenance	(37,482)	-
HUD Capital Grants	54,325	61,979
Change in Net Position	98,782	307,015
Net Position Prior Year	(288,238)	(820,171)
Prior Period Adjustment	211,820	224,918
Total Net Position	\$ 22,364	\$ (288,238)

The above synopsis was prepared from the Audit Reports of Housing Authority of the Town of Dover for the years ended September 30, 2022, and 2021. The Audit Report for the year ended September 30, 2022, and 2021 contained no audit findings.

The Audit Report for the year ended September 30, 2022, submitted by Giampaolo & Associates 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,

Maria Tchinchinian
Executive Director