

**Housing Authority of the Town of Newton**  
Statements of Net Position

	<u>Year Ended</u>	
	<u>December-21</u>	<u>December-20</u>
Cash	\$ 866,059	\$ 468,742
Other Current Assets	76,200	75,620
Capital Assets - Net	186,769	197,308
Deferred Outflows	1,064	1,064
Total Assets	1,130,092	742,734
Less: Current Liabilities	(98,391)	(111,619)
Less: Deferred Inflows	(280,249)	(280,249)
Total Net Position	\$ 751,452	\$ 350,866
Net Investment in Capital Assets	\$ 186,769	\$ 197,308
Unrestricted Net Position	564,683	153,558
Total Net Position	\$ 751,452	\$ 350,866

**Housing Authority of the Town of Newton**  
Statements of Revenue, Expenses and  
Changes in Net Position

	<u>Year Ended</u>	
	<u>December-21</u>	<u>December-20</u>
<u>Revenues</u>		
Tenant Revenues	\$ 444,066	\$ 455,067
HUD Subsidies	192,342	211,845
Other Revenues	46,769	45,966
Total Operating Income	683,177	712,878
<u>Expenses</u>		
Operating Expenses	520,052	403,438
Depreciation Expense	10,539	39,755
Total Operating Expenses	530,591	443,193
Operating (Loss)		
Before Non-Operating Revenues and (I	152,586	269,685
Interest Income	1,175	1,350
HUD Capital Grants	246,825	27,611
Change in Net Position	400,586	298,646
Net Position Prior Year	350,866	52,220
Total Net Position	\$ 751,452	\$ 350,866

The above synopsis was prepared from the Audit Reports of the Housing Authority of the Town of Newton for the years ended December 31, 2021, and 2020. The Audit Report for the years ended December 31, 2021, and 2020 contained no audit findings.

The Audit Report for the year ended December 31, 2021, submitted by Giampaolo & Associates is on file at the Authority's office at 32 Liberty Street, Newton, N.J. 07860 and is available for review by the public during regular office hours.

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Thank you for your cooperation.

Yours Truly,

*William Snyder*  
Executive Director