

Housing Authority of the Town of Newton
Statements of Net Position

	<u>Year Ended</u>	
	<u>December-22</u>	<u>December-21</u>
Cash	\$ 814,159	\$ 866,059
Other Current Assets	213,219	76,200
Capital Assets - Net	329,098	186,769
Deferred Outflows	254	1,064
Total Assets	<u>1,356,730</u>	<u>1,130,092</u>
Less: Current Liabilities	(127,568)	(98,391)
Less: Deferred Inflows	(134,109)	(280,249)
Total Net Position	<u><u>\$ 1,095,053</u></u>	<u><u>\$ 751,452</u></u>
Net Investment in Capital Assets	\$ 329,098	\$ 186,769
Unrestricted Net Position	765,955	564,683
Total Net Position	<u><u>\$ 1,095,053</u></u>	<u><u>\$ 751,452</u></u>

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

	<u>Year Ended</u>	
	<u>December-22</u>	<u>December-21</u>
<u>Revenues</u>		
Tenant Revenues	\$ 458,329	\$ 444,066
HUD Subsidies	414,097	192,342
Other Revenues	76,134	46,769
Total Operating Income	<u>948,560</u>	<u>683,177</u>
<u>Expenses</u>		
Operating Expenses	740,459	520,052
Depreciation Expense	18,585	10,539
Total Operating Expenses	<u>759,044</u>	<u>530,591</u>
Operating (Loss)		
Before Non-Operating Revenues and (I	189,516	152,586
Interest Income	8,755	1,175
HUD Capital Grants	-	246,825
Change in Net Position	198,271	400,586
Net Position Prior Year	751,452	350,866
Prior Period Adjustment	145,330	-
Total Net Position	<u><u>\$ 1,095,053</u></u>	<u><u>\$ 751,452</u></u>

The above synopsis was prepared from the Audit Reports of the Housing Authority of the Town of Newton for the years ended December 31, 2022, and 2021. The Audit Report for the years ended December 31, 2022, and 2021 contained no audit findings.

The Audit Report for the year ended December 31, 2022, 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.

Thank you for your cooperation.

Yours Truly,

William Snyder

Executive Director