

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

	<u>Year Ended</u>	
	<u>December-24</u>	<u>December-23</u>
Cash	\$ 791,506	\$ 994,025
Other Current Assets	79,944	78,646
Capital Assets - Net	747,854	435,986
Deferred Outflows	-	254
<b>Total Assets</b>	<b>1,619,304</b>	<b>1,508,911</b>
Less: Current Liabilities	(152,495)	(160,560)
Less: Deferred Inflows	(63,040)	(134,109)
<b>Total Net Position</b>	<b>\$ 1,403,769</b>	<b>\$ 1,214,242</b>
Net Investment in Capital Assets	\$ 747,854	\$ 435,986
Unrestricted Net Position	\$ 655,915	\$ 778,256
<b>Total Net Position</b>	<b>\$ 1,403,769</b>	<b>\$ 1,214,242</b>

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

	<u>Year Ended</u>	
	<u>December-24</u>	<u>December-23</u>
<u>Revenues</u>		
Tenant Revenues	\$ 475,926	\$ 465,608
HUD Subsidies	355,437	354,294
Other Revenues	8,135	35,155
<b>Total Operating Income</b>	<b>839,498</b>	<b>855,057</b>
<u>Expenses</u>		
Operating Expenses	690,371	729,961
Depreciation Expense	59,240	33,658
<b>Total Operating Expenses</b>	<b>749,611</b>	<b>763,619</b>
Operating (Loss)		
Before Non-Operating Revenues and (I	89,887	91,438
Interest Income	28,825	27,751
HUD Capital Grants	-	-
Change in Net Position	118,712	119,189
Net Position Prior Year	1,214,242	1,095,053
Prior Period Adjustment	70,815	-
<b>Total Net Position</b>	<b>\$ 1,403,769</b>	<b>\$ 1,214,242</b>

The above synopsis was prepared from the Audit Reports of the Housing Authority of the Town of Newton for the years ended December 31, 2024, and 2023. The Audit Report for the years ended December 31, 2024, and 2023 contained no audit findings.

The Audit Report for the year ended December 31, 2024, 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