

HOUSING AUTHORITY OF THE BOROUGH OF KEANSBURG

Synopsis of the Housing Authority of the Borough of Keansburg Audit  
report for the fiscal year ended September 30, 2023, as require by NJS 40A:5A-16,

HOUSING AUTHORITY OF THE BOROUGH OF KEANSBURG, NEW JERSEY  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2023

ASSETS:	
Cash and cash equivalents	\$ 1,179,834
Accounts Receivable, net	28,059
Other assets	972,496
Capital Assets	61,690
	<u>2,242,079</u>
Deferred Outflows of Resources	<u>302,429</u>
TOTAL ASSETS AND DEFREED OUTFLOWS OF RESOURCES	<u><u>2,544,508</u></u>
LIABILITIES AND NET POSITION	
LIABILITIES	
Accounts payable	42,239
Accrued Pension and OPEB	402,235
	<u>444,474</u>
Deferred Inflows of Resources	<u>729,990</u>
TOTAL LIABILITES AND DEFERRED INFLOWS	1,174,464
NET POSITION	
Net Investment in capital assets	61,690
Restrited net assets	12,800
Unrestricted	<u>1,295,554</u>
TOTAL NET POSITION	<u>1,370,044</u>
TOTAL LIABILITES, DEFERRED INFLOWS AND NET POSITION	<u><u>2,544,508</u></u>

HOUSING AUTHORITY OF THE BOROUGH OF KEANSBURG, NEW JERSEY  
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION  
FOR THE YEAR ENDED SEPTEMBER 30, 2023

Operating grants	\$ 4,173,849
Other Income	<u>873,850</u>
Total operating revenues	<u>5,047,699</u>
Administrative	280,008
General	20,600
Housing Assistance payments	<u>4,526,016</u>
Total Operating Expenses	<u>4,826,624</u>
	221,075
	-
Investment Income	96,099
Bad debts _ Mortgage interest	<u>(91,459)</u>
	<u>4,640</u>
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Change in net position	<u>225,715</u>
Total net position - beginning-	1,144,329
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Total net position - ending	<u><u>\$ 1,370,044</u></u>

The above report was prepared from the audit report of the Housing Authority of the Borough of Keansburg for the year ended September 30, 2023

The audit report submitted by Francis J McConnell CPA, is on file at the Authority's office at 1 Church Street, Keansburg, New Jersey 07734 and is available for review by the public during regular office hours.

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Chairperson  
Douglas Dzema, Executive Director