

**Classified Ad Receipt
(For Info Only - NOT A BILL)**

Customer: NEW BRUNSWICK HOUSING
Address: 7 VAN DYKE AVE
NEW BRUNSWICK NJ 08901
USA

Ad No.: 0005038944
Pymt Method: Invoice
Net Amt: \$90.90

Run Times: 1

No. of Affidavits: 1

Run Dates: 12/10/21

Text of Ad:

Synopsis of Housing Authority of the Township of Franklin Audit Report for the Fiscal Year Ended September 30, 2020, as required by N.J.S. 40A: 5A-16. The Housing Authority of the Township of Franklin owns 140 housing units of low income housing in the Township of Franklin. In addition, the Housing Authority administers a Section 8 program with an additional 230 units in the community.

HOUSING AUTHORITY OF THE TOWNSHIP OF FRANKLIN
STATEMENT OF NET POSITION

	Year Ended	
	September – 20	September – 19
Cash	\$ 1,910,161	\$ 1,507,872
Other Current Assets	2,044	1,981
Fixed Assets	9,775	12,636
Other Assets	1,541,596	1,541,596
Deferred Outflows	171,783	171,783
Total Assets	3,635,359	3,235,868
Less: Current Liabilities	(642,950)	(689,209)
Less: Non Current Liabilities	(321,310)	(329,103)
Deferred Inflows	(171,775)	(171,775)
Total Net Position	\$ 2,499,324	\$ 2,045,781
Investment in Fixed Assets	\$ 9,775	\$ 12,636
Restricted Net Position	787,744	723,057
Unrestricted Net Position	1,701,805	1,310,088
Total Net Position	\$ 2,499,324	\$ 2,045,781

HOUSING AUTHORITY OF THE TOWNSHIP OF FRANKLIN
STATEMENT OF REVENUE, EXPENSES AND
CHANGES IN NET POSITION

	Year Ended	
	September – 20	September – 19
HUD Subsidies	\$ 3,347,526	\$ 2,970,169
Other Revenue	836,152	890,785
Total Operating Income	4,183,678	3,860,954
Expenses		
Operating Expenses	545,589	594,328
Housing Assistance		
Payments Expense	3,193,238	3,021,936
Depreciation Expenses	2,861	1,669
Total Operating Expenses	3,738,827	3,616,264
Operating Deficit before Non Operating		
Income (Expenses)	444,851	244,690
Interest income	8,692	16,988
Change in Net Position	453,543	231,678
Net Position Prior Year	2,045,781	1,814,103
Net Position End of Year	\$ 2,499,324	\$ 2,045,781

The above synopsis was prepared from the Audit Report of the Housing Authority of the Township of Franklin for the years ended September 30, 2020 and 2019. The Audit Report for the year ended September 30, 2020 and 2019 contained no audit findings.

The Audit Report for the year ended September 30, 2020, submitted by Hymanson, Parnes & Giampaolo is on file at the Authority's office at 25 Parkside Street, Somerset, NJ 08873 and is available for review by the public during regular office hours.

John Clarke
Executive Director
(\$55.90)

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