

TRANSMITTAL FORM - Newspaper

NAME AND ADDRESS OF LOCAL NEWSPAPER

DATE:

RE: Legal Notice

Dear Editor,

Please print the following notice one time in the legal section of your newspaper as soon as possible and send us proof of publication:

Synopsis of the Neptune City Housing Authority Audit Report for the Fiscal Year Ended December 31, 2021, as required by N.J.S. 40A: 5A-16. The Neptune City Housing Authority owns 60 housing elderly units of low income housing.

Neptune City Housing Authority

Statements of Net Position

	<u>Year Ended</u>	
	<u>December-21</u>	<u>December-20</u>
Cash	\$ 241,223	\$ 399,384
Other Current Assets	657,310	479,572
Capital Assets - Net	1,083,426	1,176,894
Total Assets	1,981,959	2,055,850
Less: Current Liabilities	(147,479)	(170,041)
Less: Non Current Liabilities	-	-
Net Position	<u>\$ 1,834,480</u>	<u>\$ 1,885,809</u>
Net Investment in Capital Assets	\$ 1,083,426	\$ 1,176,894
Unrestricted Net Position	751,054	708,915
Net Position	<u>\$ 1,834,480</u>	<u>\$ 1,885,809</u>

Neptune City Housing Authority
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	\$ 275,916	\$ 267,884
HUD Subsidies	304,546	376,803
Other Revenues	39,858	29,026
Total Operating Income	<u>620,320</u>	<u>673,713</u>
<u>Expenses</u>		
Operating Expenses	555,012	579,384
Depreciation Expense	117,335	133,981
Total Operating Expenses	<u>672,347</u>	<u>713,365</u>
Operating (Loss) Income		
Before Non Operating Income	(52,027)	(39,652)
Interest Income	698	3,189
Change in Net Position	<u>(51,329)</u>	<u>(36,463)</u>
Net Position Prior Year	1,885,809	1,922,272
Total Net Position	<u>\$ 1,834,480</u>	<u>\$ 1,885,809</u>

The above synopsis was prepared from the Audit Reports of the Neptune City Housing Authority for the years ended December 31, 2021 and 2020. The Audit Report for the year 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 2000 Sixth Avenue, Neptune City, N.J. 07753 and is available for review by the public during regular office hours.

Thank you for your cooperation.

Yours Truly,

Mr. Bart Cook
Executive Director