

## Summit Housing Authority (NJ017)

SUMMIT, NJ

Financial Data Schedule (FDS)

December 31, 2011

Line Item #	Account Description	PROJECT	COMPONENT UNIT	STATE &	LOCAL	TOTAL
<b>ASSETS:</b>						
<b>CURRENT ASSETS:</b>						
Cash:						
111	Cash - unrestricted	\$ 1,071,398	\$ 19,329	\$ 23,503	\$	1,114,430
112	Cash - restricted - modernization and development					
113	Cash - other restricted					
114	Cash - tenant security deposits	88,968				88,968
115	Cash - restricted for payment of current liabilities					
100	<b>Total cash</b>	<b>1,160,366</b>	<b>19,329</b>	<b>23,503</b>		<b>1,203,198</b>
Accounts and notes receivables						
121	Accounts receivable - PHA project					
122	Accounts receivable - HUD other project				6,924	6,924
124	Accounts receivable - other government				437	437
125	Accounts receivable - miscellaneous	12,900	5,000			17,900
126	Accounts receivable - tenant	17,046				17,046
126.1	Allowance for doubtful accounts - tenant	(8,373)				(8,373)
126.2	Allowance for doubtful accounts - other					
127	Notes and mortgages receivable - current					
128	Fraud recovery					
128.1	Allowance for doubtful accounts - fraud					
129	Accrued interest receivable	2,070				2,070
120	<b>Total receivables, net of allowances for doubtful account</b>	<b>23,643</b>	<b>5,000</b>		<b>7,361</b>	<b>36,004</b>
Current investments						
131	Investments - unrestricted					
132	Investments - restricted					
133	Investments - restricted for payment of current liability					
142	Prepaid expenses and other assets					
143	Inventories					
143.1	Allowance for obsolete inventories					
144	Interprogram - due from					
145	Assets held for sale					
130	<b>TOTAL CURRENT ASSETS</b>	<b>1,184,209</b>	<b>24,329</b>		<b>30,864</b>	<b>1,239,402</b>
<b>NONCURRENT ASSETS:</b>						
Fixed assets:						
161	Land	1,697,896				1,697,896
162	Buildings	15,477,945				15,477,945
163	Furniture, equipment & machinery - dwelling	196,739				196,739
164	Furniture, equipment & machinery - administration	395,840	30,000		15,829	441,669
165	Leasehold improvement					
166	Accumulated depreciation	(10,340,996)	(9,000)		(11,522)	(10,561,518)
167	Construction in Progress					
168	Infrastructure					
160	<b>Total fixed assets, net of accumulated depreciation</b>	<b>7,227,424</b>	<b>21,000</b>		<b>4,307</b>	<b>7,252,731</b>
Other non-current assets:						
171	Notes and mortgages receivable - non-current					
172	Notes and mortgages receivable-non-current - past due					
174	Other assets					
175	Undistributed debits					
176	Investment in joint venture					
180	<b>TOTAL NONCURRENT ASSETS</b>	<b>7,227,424</b>	<b>21,000</b>		<b>4,307</b>	<b>7,252,731</b>
190	<b>TOTAL ASSETS</b>	<b>\$ 8,411,633</b>	<b>\$ 45,329</b>	<b>\$</b>	<b>\$ 35,171</b>	<b>\$ 8,492,133</b>

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Line Item	Account Description	PROJECT	COMPONENT	UNIT	STATE &	LOCAL	TOTAL
<b>LIABILITIES AND EQUITY</b>							
<b>Liabilities:</b>							
<b>Current Liabilities:</b>							
311	Bank overdraft	\$	\$	\$	\$		
312	Accounts payable ≤ 90 days	232,791	2,478		401		235,670
313	Accounts payable > 90 days past due						
321	Accrued wage/payroll taxes payable						
322	Accrued compensated absences - current portion	4,492					4,492
324	Accrued contingency liability						
325	Accrued interest payable						
331	Accounts payable - HUD PHA program						
332	Accounts payable - PHA project						
333	Accounts payable - other government	62,603					62,603
341	Tenant security deposits	88,968					88,968
342	Deferred revenue	3,098					3,098
343	Current portion of L-T debt - capital project						
344	Current portion of L-T debt - operating borrowing						
345	Other current liabilities	4,162					4,162
346	Accrued liabilities - other						
347	Interprogram - due to						
310	<b>TOTAL CURRENT LIABILITIES</b>	<b>416,114</b>	<b>2,478</b>		<b>401</b>		<b>418,993</b>
<b>NONCURRENT LIABILITIES</b>							
351	Long-term debt, net of current - capital project						
352	Long-term debt, net of current - operating borrowing						
353	Non-current liabilities - other						
354	Accrued compensated absences - noncurrent	40,428					40,428
355	Loan Liability - Non Current						
356	FASB 3 Liabilities						
357	Accrued pension and OPEB liabilities	37,970					37,970
350	<b>TOTAL NONCURRENT LIABILITY</b>	<b>78,398</b>					<b>78,398</b>
300	<b>TOTAL LIABILITIES</b>	<b>494,512</b>	<b>2,478</b>		<b>401</b>		<b>497,391</b>
<b>EQUITY:</b>							
508.1	Invested in Capital Assets, Net of Related Deb	7,227,424		21,000		4,307	7,252,731
511.1	Restricted Net Assets						
512.1	Unrestricted Net Assets	689,697		21,851		30,463	742,011
513	<b>TOTAL EQUITY</b>	<b>7,917,121</b>		<b>42,851</b>		<b>34,770</b>	<b>7,994,742</b>
6001	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 8,411,633</b>	<b>\$</b>	<b>45,329</b>	<b>\$</b>	<b>35,171</b>	<b>\$ 8,492,133</b>
Proof of concept							

## Summit Housing Authority (NJ017)

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Financial Data Schedule (FDS)

December 31, 2011

Line Item #	Account Description	COMPONENT				TOTAL
		OPERATING	CAPITAL	UNITS	STAT. & LOCAL	
<b>REVENUE:</b>						
70300	Net tenant rental revenue	\$ 968,926	\$ -	\$ -	\$ -	\$ 968,926
70400	Tenant revenue - other	7,392	-	-	-	7,392
70500	Total tenant revenue	976,318	-	-	-	976,318
70600	HUD/PHA grant:	265,228	242,981	-	-	508,209
70610	Capital grants	-	269,353	-	-	269,353
70710	Management fee	-	-	-	-	-
70720	Asset management fee	-	-	-	-	-
70730	Book keeping fee	-	-	-	-	-
70750	Other fees	-	-	-	-	-
70800	Other government grant:	-	-	-	42,614	42,614
71100	Investment income - unrestricted	15,537	-	25	-	15,562
71200	Mortgage interest income	-	-	-	-	-
71300	Proceeds from disposition of assets held for sale	-	-	-	-	-
71301	Cost of sale of assets	-	-	-	-	-
71400	Fraud recovery	-	-	-	-	-
71500	Other revenue	115,176	-	43,368	43,369	201,913
71600	Gain or loss on sale of fixed assets	-	-	-	-	-
72000	Investment income - restricted	-	-	-	-	-
70000	<b>TOTAL REVENUE</b>	<b>1,372,259</b>	<b>612,334</b>	<b>43,393</b>	<b>86,003</b>	<b>2,113,989</b>
<b>EXPENSES:</b>						
<b>Administrative</b>						
91100	Administrative salaries	272,159	-	-	18,285	290,444
91200	Auditing fees	7,660	-	-	-	7,660
91300	Outside management fee	-	-	-	-	-
91310	Book-keeping fee	-	-	-	-	-
91400	Advertising and marketing	-	-	-	-	-
91500	Employee benefit contributions- administrative	140,323	-	-	1,495	141,818
91600	Office expenses	-	-	890	-	890
91700	Legal expenses	6,131	-	-	-	6,131
91800	Travel	2,011	-	681	-	2,692
91810	Allocated overhead	-	-	-	-	-
91900	Other	181,828	-	40,656	14,113	236,597
92000	Asset Management Fee	-	-	-	-	-
<b>Tenant services</b>						
92100	Tenant services - salaries	-	-	-	-	-
92200	Relocation costs	-	-	-	-	-
92300	Employee benefit contributions- tenant services	-	-	-	-	-
92400	Tenant services - other	3,918	-	-	33,662	37,580

Line Item #	Account Description	OPERATING	CAPITAL	COMPONENT UNITS	STATE & LOCAL	TOTAL
	Utilities					
93100	Water	50,453				50,453
93200	Electricity	149,636				149,636
93300	Gas	35,119				35,119
93400	Fuel					
93500	Labor	11,708				11,708
93800	Sewer	34,315				34,315
93700	Employee benefit contributions- utilities	5,200				5,200
93800	Other utilities expense					
	Ordinary maintenance & operation					
94100	Ordinary maintenance and operations - labor	105,375				105,375
94200	Ordinary maintenance and operations - materials & other	97,267		1,770		99,037
94300	Ordinary maintenance and operations - contract cost	134,161				134,161
94300	Employee benefit contributions- ordinary maintenance	46,802				46,802
	Protective services					
95100	Protective services - labor					
95200	Protective services - other contract cost					
95300	Protective services - other					
95500	Employee benefit contributions- protective service					
	General expenses					
96100	Insurance premium	92,134		1,140		93,274
96200	Other general expenses					
96210	Compensated absences	16,140				16,140
96300	Payments in lieu of taxes	62,603				62,603
96400	Bad debt - tenant rents	7,114				7,114
96500	Bad debt - mortgage					
96600	Bad debt - other					
96700	Interest expense					
96710	Amortization of bond issue costs					
96800	Severance expense					
96900	<b>TOTAL OPERATING EXPENSES</b>	<b>1,462,257</b>		<b>45,137</b>	<b>87,561</b>	<b>1,594,955</b>
97000	<b>EXCESS OPERATING REVENUE OVER OPERATING EXPENSES</b>	<b>(89,998)</b>	<b>612,334</b>	<b>(1,744)</b>	<b>(1,558)</b>	<b>519,034</b>
97100	Extraordinary maintenance					
97200	Casualty losses - non capitalized					
97300	Housing assistance payments					
97350	HAP Portability - in					
97400	Depreciation expense	588,530		6,000	1,477	596,007
97500	Fraud losses					
97800	Dwelling units rent expense					
90000	<b>TOTAL EXPENSES</b>	<b>2,050,787</b>		<b>51,137</b>	<b>89,038</b>	<b>2,190,962</b>

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Line Item #	Account Description	OPERATING	CAPITAL	COMPONENT UNITS	STATE & LOCAL	TOTAL
<b>OTHER FINANCING SOURCES (USES)</b>						
1001 0	Operating transfers in	242,981				242,981
1002 0	Operating transfers out		(242,981)			(242,981)
1003 0	Operating transfers from/to primary government					
1004 0	Operating transfers from/to component unit					
1007 0	Extraordinary items, net gain/loss					
1008 0	Special items (net gain/loss)					
1009 1	Inter Project excess cash transfer in					
1009 2	Inter Project excess cash transfer out					
1009 3	Transfers between program and project in					
1009 4	Transfers between program and project out					
10100	<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	242,981	(242,981)			
10000	<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES</b>	(435,547)	369,353	(7,744)	(3,035)	(76,973)
<b>MEMO ACCOUNT INFORMATION:</b>						
11020	Required annual debt principal payments					
11030	Beginning equity	8,092,300		50,595	37,805	8,090,700
11040	Prior period adjustments and equity transfers	(18,985)				(18,985)
11170	Administrative fee equity					
11180	Housing assistance payments equity					
11190	Unit months available	2,340				2,340
11210	Number of unit months leased	2,321				2,321
<b>Equity Roll Forward Test:</b>						
	Calculation from R/E Statement	\$ 7,917,121	\$ -	\$ 42,851	\$ 34,770	\$ 7,994,742
	B/S Line 513	\$ 7,917,121	\$ -	\$ 42,851	\$ 34,770	\$ 7,994,742
		\$ -	\$ -	\$ -	\$ -	\$ -