

THOMAS FURLONG, C.P.A.
470 HIGHWAY 79, SUITE 2
MORGANVILLE, NEW JERSEY 07751

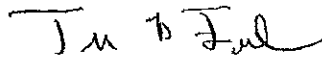
732-591-2300 FAX 732-591-2525

Board of Commissioners
Housing Authority of the
Borough of Fort Lee
Fort Lee, New Jersey

I have compiled the accompanying statements of the Housing Authority of the Borough of Fort Lee pertaining to its PHA Owned Housing ("Project") for the one month period ended January 31, 2021, in accordance with statements on standards for accounting and review services established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the financial statement referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

This financial statement is presented in accordance with the requirements of the United States Department of Housing and Urban Development, which differ from generally accepted accounting principles, and which do not provide for all of the disclosures required by generally accepted accounting principles. Accordingly, this financial statement is not designed for those who are not informed about such matters.


Thomas R. Furlong
Certified Public Accountant

February 18, 2021

Fort Lee Housing Authority
 PHA Housing ("Project") Program
 Operating Reserve
 Balance Sheet Analysis
 January 31, 2021

Operating Reserve

Net Income for 1 Month Period ended January 31, 2021	\$823
Operating Reserve at December 31, 2010	<u>-59,985</u>
Operating Reserve at January 31, 2021	<u><u>-\$59,162</u></u>

Balance Sheet Analysis

Cash and Other Assets:

Cash	\$648,364
Security Deposits	13,812
Accounts Receivable-Tenants	97
Accounts Receivable-Other	72,140
Investments	<u>1,083</u>
Total	<u><u>\$735,496</u></u>

Liabilities and Operating Reserve:

Accounts payable-Security Deposits	\$14,291
Accounts payable-Tenant Services	1,083
Accounts payable-Vouchers	23,910
Payment in Lieu of Taxes Payable	9,324
Loans Payable- RAD	262,436
Accounts payable-Other	483,614
Prepaid Rent	0
Operating Reserve	<u>-59,162</u>
Total	<u><u>\$735,496</u></u>

See Accountant's Report

Fort Lee Housing Authority
 PHA RAD Housing("Project") Program
 Operating Reserve
 Balance Sheet Analysis
 January 31,2021

Account Name	12 Month Budget	1 Month Budget	Actual Y-T-D	Variance
Dwelling Rent	\$152,000	\$12,667	\$11,741	-\$926
Interest Income	0	0	267	267
Other Income	38,200	3,183	500	-2,683
Operating Subsidy	214,240	17,853	17,671	-182
Total Income	\$404,440	\$33,703	\$30,179	-\$3,524
Admin. Salaries	\$44,990	\$3,749	\$3,947	-\$198
Legal	12,320	1,027	948	79
Travel/Training	2,060	172	0	172
Accounting/Auditing	16,700	1,392	784	608
Sundry	47,250	3,938	1,686	2,252
Total Admin.	\$123,320	\$10,277	\$7,365	\$2,912
Tenant Service-Salaries	\$0	\$0	\$0	\$0
Tenant Service-Other	1,000	83	0	83
Total Tenant Services	\$1,000	\$83	\$0	\$83
Water and Sewer	\$16,000	\$1,333	\$1,075	\$258
Electric	20,000	1,667	1,487	180
Gas	15,000	1,250	2,397	-1,147
Labor	18,620	1,552	1,442	110
Total Utilities	\$69,620	\$5,802	\$6,401	-\$599
Maintenance Labor	\$55,850	\$4,654	\$4,325	\$329
Maintenance Materials	16,500	1,375	2,764	-1,389
Contract Costs	47,000	3,917	2,430	1,487
Total Maintenance	\$119,350	\$9,946	\$9,519	\$427
Insurance	\$6,000	\$500	\$3,861	-\$3,361
PILOT	8,240	687	0	687
Employee Benefit Contributions	33,000	2,750	1,361	1,389
Terminal Leave Payments	0	0	0	0
Collection Losses	5,000	417	0	417
Other General Expense		0	0	0
Total General	\$52,240	\$4,353	\$5,222	-\$869
Extraordinary Maint.	\$0	\$0	\$0	\$0
Debt Service	15,945	1,329	849	480
Renewal for Replacement	20,290	1,691	0	1,691
Covid-19 Expenses	0	0	0	0
Equipment	0	0	0	0
Total Nonroutine	\$36,235	\$3,020	\$849	\$2,171
Total Expenditures	\$401,765	\$33,480	\$29,356	\$4,124
Residual Receipts	\$2,675	\$223	\$823	\$600

See Accountant's Report

THOMAS FURLONG, C.P.A.
470 HIGHWAY 79, SUITE 2
MORGANVILLE, NEW JERSEY 07751

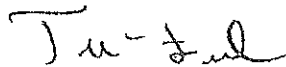
732-591-2300 FAX 732-591-2525

Board of Commissioners
Housing Authority of the
Borough of Fort Lee
Fort Lee, New Jersey

I have compiled the accompanying statements of the Housing Authority of the Borough of Fort Lee pertaining to its Voucher Housing Program for the one month period ended January 31, 2021, in accordance with statements on standards for accounting and review services established by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the financial statement referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

This financial statement is presented in accordance with the requirements of the United States Department of Housing and Urban Development, which differ from generally accepted accounting principles, and which do not provide for all of the disclosures required by generally accepted accounting principles. Accordingly, this financial statement is not designed for those who are not informed about such matters.



Thomas R. Furlong
Certified Public Accountant

February 18, 2021

Fort Lee Housing Authority
Housing Voucher Program
Operating Reserve
Accounts Receivable Due from HUD
Project Account
January 31,2021

Balance Sheet Analysis

Cash and Other Assets:

Cash	\$1,671,430
Investments	280,030
Accounts Rec-Other	164,400
Accounts Rec-PHA	23,910
	<hr/>
Total	<u>\$2,139,770</u>

Liabilities and Operating Reserve:

Accounts payable-Other	\$2,122,292
Prepaid Subsidy	0
Operating Reserve	-185,150
Project Reserve	202,628
	<hr/>
Total	<u>\$2,139,770</u>

See Accountant's Report

Fort Lee Housing Authority
Housing Voucher Program
Operating Reserve
Accounts Receivable Due from HUD
Project Account
January 31, 2021

Operating Reserve

Administration:

Interest Income-Admin. Equity	\$411	
Other Income-Admin Equity	896	
Annual Contributions Received for Admin.	44,503	
Annual Contributions Received for FSS	3,883	
Administrative Salaries	-27,109	
Legal Fees	-948	
Staff Training	0	
Travel	0	
Accounting/Auditing Fees	-2,016	
Sundry Admin.	-5,475	
Insurance	-9,928	
Employee Benefits	-4,336	
General Expense	-408	
Equipment	0	
	<hr/>	
Net Income(Loss)	-\$527	-\$527
	<hr/>	
Operating Reserve Balance at December 31, 2020		<hr/> -\$184,623
Operating Reserve Balance at January 31, 2021		<hr/> <hr/> -\$185,150
 Housing Assistance Payments:		
Annual Contributions Received	\$548,026	
Other Income-HAP Equity	\$800	
Interest Income-HAP Equity	\$0	
Housing Assistance Payments	-\$576,586	
	<hr/>	
Net Income(Loss)	-\$27,760	-27,760
	<hr/>	
Project Balance at December 31, 2020		<hr/> 230,388
Project Balance at January 31, 2021 (to be used for HAP only)		<hr/> <hr/> \$202,628

See Accountant's Report