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

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August 17th, 2023

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 seven month period ended July 31st, 2023, 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

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### Fort Lee Housing Authority PHA RAD Housing("Project") Program Operating Reserve Balance Sheet Analysis July 31, 2023

Develling Rent   \$196,000   \$114,333   \$118,697   \$4,364   Interest Income   4,000   2,333   1,922   -411   Other Income   42,200   24,617   23,978   -639   Operating Subsidy   192,070   112,041   109,582   -2,459   Total Income   \$434,270   \$253,324   \$254,179   \$855   Admin. Salaries   \$63,780   \$37,205   \$256,691   -\$15,486   Legal   13,325   7,773   7,826   -53   Travel/Training   2,000   1,167   0   1,167   Accounting/Auditing   18,000   10,500   5,880   4,620   Sundry   19,000   11,083   10,266   817   Total Admin.   \$116,105   \$67,728   \$76,663   -\$8,935   Tenant Service-Salaries   \$0   \$0   \$0   \$0   Tenant Service-Other   1,000   \$583   885   -302   Total Tenant Services   \$1,000   \$583   885   -302   Total Tenant Services   \$1,000   \$583   \$885   -302   Total Tenant Services   \$25,000   \$14,583   \$12,002   2,554   Gas   25,000   \$14,583   \$12,002   2,554   Gas   22,500   \$14,583   \$12,002   2,554   Gas   23,000   \$14,583   \$12,002   2,554   Gas   24,500   \$14,583   \$12,002   2,554   Gas   25,000   \$14,583   \$12,002   2,554   Gas	Account Name	12 Month Budget	7 Month Budget	Actual Y-T-D	Variance
Interest Income	Dun line Bont				#4.004
Other Income         42,200         24,617         23,978         -639           Operating Subsidy         192,070         112,041         109,582         -2,459           Total Income         \$434,270         \$253,324         \$254,179         \$855           Admin. Salaries         \$63,780         \$37,205         \$52,691         -\$15,486           Legal         13,325         7,773         7,626         -53           Travel/Training         2,000         1,167         0         1,167           Accounting/Auditing         18,000         10,500         5,880         4,620           Sundry         19,000         11,083         10,286         817           Total Admin.         \$116,105         \$67,728         \$76,663         -\$8,935           Tenant Service-Salaries         \$0         \$0         \$0         \$0           Tenant Service-Other         1,000         583         885         -302           Vater and Sewer         \$25,000         \$14,583         \$16,910         \$2,327           Electric         25,000         \$14,583         \$11,729         2,854           Cas         25,000         \$14,583         \$17,729         2,854           La		-			
Operating Subsidy         192,070         112,041         109,582         -2,459           Total Income         \$434,270         \$253,324         \$254,179         \$855           Admin. Salaries         \$63,780         \$37,205         \$52,691         -\$15,486           Legal         13,325         7,773         7,826         -53           Travel/Training         2,000         1,167         0         1,167           Accounting/Auditing         18,000         10,500         5,880         4,620           Sundry         19,000         11,083         10,266         817           Total Admin.         \$116,105         \$67,728         \$76,663         -\$8,935           Tenant Service-Salaries         \$0         \$0         \$0         \$0           Tenant Service-Other         1,000         \$583         \$885         -\$302           Water and Sewer         \$25,000         \$14,583         \$16,910         *2,327           Electric         25,000         \$14,583         \$16,910         *2,327           Electric         25,000         \$14,583         \$16,910         *2,327           Electric         25,000         \$14,583         \$16,910         *2,327					
Total Income         \$434,270         \$253,324         \$254,179         \$855           Admin. Salaries         \$63,780         \$37,205         \$62,691         -\$15,486           Legal         13,325         7,773         7,826         -53           Travel/Training         2,000         1,167         0         1,167           Accounting/Auditing         18,000         10,500         5,880         4,620           Sundry         19,000         11,083         10,266         817           Total Admin.         \$116,105         \$67,728         \$76,663         -\$8,935           Tenant Service-Salaries         \$0         \$0         \$0         \$0           Tenant Service-Other         1,000         583         885         -302           Total Tenant Services         \$1,000         \$583         \$865         -302           Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         \$25,000         \$14,583         \$1,729         2,854				•	
Admin. Salaries         \$63,780         \$37,205         \$62,691         \$15,486           Legal         13,325         7,773         7,826         -53           Travel/Training         2,000         1,167         0         1,167           Accounting/Auditing         18,000         10,500         5,880         4,620           Sundry         19,000         11,083         10,266         817           Total Admin.         \$116,105         \$67,728         \$76,663         -\$8,935           Tenant Service-Salaries         \$0         \$0         \$0         \$0           Tenant Service-Other         1,000         553         885         -\$302           Total Tenant Services         \$1,000         \$583         \$885         -\$302           Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         25,000         \$14,583         \$16,910         -\$2,327	Operating Subsidy	192,070	112,041	109,582	-2,459
Legal Travel/Training         13,325         7,773         7,826         -53           Travel/Training         2,000         1,167         0         1,167           Accounting/Auditing         18,000         10,500         5,880         4,620           Sundry         19,000         11,083         10,266         817           Total Admin.         \$116,105         \$67,728         \$76,663         -\$8,935           Tenant Service-Salaries         \$0         \$0         \$0         \$0           Tenant Service-Other         1,000         583         885         -302           Total Tenant Services         \$1,000         \$583         \$885         -\$302           Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         \$25,000         \$14,583         \$10,902         2,581           Labor         \$22,650         \$13,213         \$11,756         653           Total Utilities         \$97,650         \$39,638         \$37,680         \$1,958           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958	Total Income	\$434,270	\$253,324	\$254,179	\$855
Legal Travel/Training         13,325         7,773         7,826         -53           Travel/Training         2,000         1,167         0         1,167           Accounting/Auditing         18,000         10,500         5,880         4,620           Sundry         19,000         11,083         10,266         817           Total Admin.         \$116,105         \$67,728         \$76,663         -\$8,935           Tenant Service-Salaries         \$0         \$0         \$0         \$0           Tenant Service-Other         1,000         583         885         -302           Total Tenant Services         \$1,000         \$583         \$885         -\$302           Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         \$25,000         \$14,583         \$10,902         2,581           Labor         \$22,650         \$13,213         \$11,756         653           Total Utilities         \$97,650         \$39,638         \$37,680         \$1,958           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958	Admin Salaries	\$63.780	\$37 205	\$52 691	-\$15 486
Travel/Training         2,000         1,167         0         1,167           Accounting/Auditing         18,000         10,500         5,880         4,620           Sundry         19,000         11,083         10,266         817           Total Admin.         \$116,105         \$67,728         \$76,663         -\$8,935           Tenant Service-Salaries         \$0         \$0         \$0         \$0           Tenant Service-Other         1,000         583         885         -302           Vater and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         25,000         \$14,583         \$16,910         -\$2,327           Electric         25,000         \$14,583         \$12,002         2,581           Gas         25,000         \$14,583         \$12,002         2,581           Gas         25,000         \$14,583         \$12,002         2,581           Labor         22,650         \$39,638         \$37,680         \$35,201         \$37,62           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958					
Accounting/Auditing         18,000         10,500         5,880         4,620           Sundry         19,000         11,083         10,266         817           Total Admin.         \$116,105         \$67,728         \$76,663         -\$8,935           Tenant Service-Salaries         \$0         \$0         \$0         \$0           Tenant Service-Other         1,000         583         885         -302           Total Tenant Services         \$1,000         \$583         \$885         -302           Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         25,000         \$14,583         \$16,910         -\$2,327           Gas         25,000         \$14,583         \$10,900         2,581           Gas         25,000         \$14,583         \$11,729         2,854           Labor         22,650         \$13,213         \$12,560         653           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         \$19,000         \$10,083         \$3,245         2,838	· ·			•	
Sundry         19,000         11,083         10,266         817           Total Admin.         \$116,105         \$67,728         \$76,663         -\$8,935           Tenant Service-Salaries         \$0         \$0         \$0           Tenant Service-Other         1,000         583         885         -302           Total Tenant Services         \$1,000         \$583         \$885         -\$302           Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         25,000         \$14,583         \$12,002         2,581           Gas         25,000         \$14,583         \$12,002         2,581           Gas         25,000         \$14,583         \$12,002         2,581           Labor         22,650         \$13,213         \$12,560         653           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         \$19,000         \$11,083         8,245         2,838           Contract Costs         \$4,500         \$1,083         \$67,467         \$15,046           Insurance <td></td> <td></td> <td></td> <td>_</td> <td>•</td>				_	•
Total Admin.         \$116,105         \$67,728         \$76,663         -\$8,935           Tenant Service-Salaries Tenant Service-Other         \$0         \$0         \$0         \$0           Total Tenant Services         \$1,000         \$583         \$885         -302           Water and Sewer Electric         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         \$25,000         \$14,583         \$12,002         \$2,584           Labor         \$26,500         \$14,583         \$12,002         \$2,584           Labor         \$26,500         \$3,213         \$2,560         653           Total Utilities         \$97,650         \$39,638         \$37,680         \$1,958           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         \$19,000         \$11,083         \$2,45         \$2,838           Contract Costs         \$6,000         \$3,500         \$10,436					
Tenant Service-Salaries         \$0         \$0         \$0         \$0           Tenant Service-Other         1,000         583         885         -302           Total Tenant Services         \$1,000         \$583         \$885         -\$302           Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         25,000         \$14,583         \$12,002         2,581           Gas         25,000         \$14,583         \$11,729         2,854           Labor         22,650         \$13,213         \$12,560         653           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         \$19,000         \$11,083         8,245         2,838           Contract Costs         \$64,500         \$31,792         \$21,542         \$10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         \$6,936           PILOT         \$10,340         \$6,032         \$6,936         \$6,936 <td>Odinary</td> <td>13,000</td> <td>17,000</td> <td>10,200</td> <td></td>	Odinary	13,000	17,000	10,200	
Tenant Service-Other         1,000         583         885         -302           Total Tenant Services         \$1,000         \$583         \$885         -\$302           Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         25,000         \$14,583         \$12,002         2,581           Gas         25,000         \$14,583         \$11,729         2,854           Labor         \$22,650         \$13,213         \$12,560         653           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         \$19,000         \$11,083         \$2,455         2,838           Contract Costs         \$45,000         \$1,083         \$8,245         2,838           Contract Costs         \$45,000         \$3,500         \$10,436         -\$6,936           PILOT         \$10,340         6,032         \$0         6,032           Employee Benefit Contributions         \$35,300         \$20,592         23,942         -3,350           Terminal Leave Payments         \$0         \$0         \$0         \$0 <td>Total Admin.</td> <td>\$116,105</td> <td>\$67,728</td> <td>\$76,663</td> <td>-\$8,935</td>	Total Admin.	\$116,105	\$67,728	\$76,663	-\$8,935
Tenant Service-Other         1,000         583         885         -302           Total Tenant Services         \$1,000         \$583         \$885         -\$302           Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         25,000         \$14,583         \$12,002         2,581           Gas         25,000         \$14,583         \$11,729         2,854           Labor         \$22,650         \$13,213         \$12,560         653           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         \$19,000         \$11,083         \$2,455         2,838           Contract Costs         \$54,500         \$31,792         \$21,542         \$10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         \$10,340         6,032         \$0         6,032           Employee Benefit Contributions         \$35,300         \$20,922         23,942         <	Tenant Service-Salaries	0.2	ሰ2	\$0	0.2
Total Tenant Services         \$1,000         \$583         \$885         -\$302           Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         25,000         \$14,583         \$12,002         2,581           Gas         25,000         \$14,583         \$11,729         2,854           Labor         22,650         \$13,213         \$12,560         653           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         \$19,000         \$11,083         8,245         2,838           Contract Costs         \$54,500         \$17,92         \$21,542         \$10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$33,500         \$10,436         -\$6,936           PILOT         \$10,340         6,032         \$0         6,032           Employee Benefit Contributions         \$35,300         \$20,592         23,942         -3,350           Terminal Leave Payments         \$0         \$0         \$0 <td< td=""><td></td><td>•</td><td>•</td><td></td><td>•</td></td<>		•	•		•
Water and Sewer         \$25,000         \$14,583         \$16,910         -\$2,327           Electric         25,000         14,583         12,002         2,581           Gas         25,000         14,583         11,729         2,854           Labor         22,650         13,213         12,560         653           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         19,000         11,083         8,245         2,838           Contract Costs         54,500         31,792         21,542         10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917	, onani oo, noo o mo	1,000			
Electric         25,000         14,583         12,002         2,581           Gas         25,000         14,583         11,729         2,854           Labor         22,650         13,213         12,560         653           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         19,000         11,083         8,245         2,838           Contract Costs         54,500         31,792         21,542         10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total	Total Tenant Services	\$1,000	\$583	\$885	-\$302
Electric         25,000         14,583         12,002         2,581           Gas         25,000         14,583         11,729         2,854           Labor         22,650         13,213         12,560         653           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         19,000         11,083         8,245         2,838           Contract Costs         54,500         31,792         21,542         10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total	Water and Sewer	\$25,000	\$14 583	\$16.910	-\$2 327
Gas Labor         25,000 14,583 11,729 2,854 22,650 13,213 12,560 653           Total Utilities         \$97,650 \$56,963 \$53,201 \$3,762           Maintenance Labor Maintenance Materials Contract Costs         \$67,950 \$39,638 \$37,680 \$1,958 \$1,958 \$1,900 \$11,083 \$2,45 \$2,838 \$2,600 \$31,792 \$21,542 \$10,250           Total Maintenance         \$141,450 \$82,513 \$67,467 \$15,046           Insurance Insurance Plud Maintenance         \$6,000 \$3,500 \$10,436 \$467 \$15,046           Plud Total Leave Payments O					
Labor         22,650         13,213         12,560         653           Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         19,000         11,083         8,245         2,838           Contract Costs         54,500         31,792         21,542         10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0					
Total Utilities         \$97,650         \$56,963         \$53,201         \$3,762           Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         19,000         11,083         8,245         2,838           Contract Costs         54,500         31,792         21,542         10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewa					•
Maintenance Labor         \$67,950         \$39,638         \$37,680         \$1,958           Maintenance Materials         19,000         11,083         8,245         2,838           Contract Costs         54,500         31,792         21,542         10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759	Labor		10,210	12,000	
Maintenance Materials         19,000         11,083         8,245         2,838           Contract Costs         54,500         31,792         21,542         10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0         0 </td <td>Total Utilities</td> <td>\$97,650</td> <td>\$56,963</td> <td>\$53,201</td> <td>\$3,762</td>	Total Utilities	\$97,650	\$56,963	\$53,201	\$3,762
Maintenance Materials         19,000         11,083         8,245         2,838           Contract Costs         54,500         31,792         21,542         10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0         0 </td <td>Maintenance Labor</td> <td>\$67.950</td> <td>\$39,638</td> <td>\$37,680</td> <td>\$1,958</td>	Maintenance Labor	\$67.950	\$39,638	\$37,680	\$1,958
Contract Costs         54,500         31,792         21,542         10,250           Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562 </td <td>1 11</td> <td></td> <td></td> <td></td> <td></td>	1 11				
Total Maintenance         \$141,450         \$82,513         \$67,467         \$15,046           Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562				•	•
Insurance         \$6,000         \$3,500         \$10,436         -\$6,936           PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795	30111401 33013	0 1,000	01,702	21,012	10,200
PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795	Total Maintenance	\$141,450	\$82,513	\$67,467	\$15,046
PILOT         10,340         6,032         0         6,032           Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795	- Insurance	\$6,000	\$3 500	\$10.436	-\$6.936
Employee Benefit Contributions         35,300         20,592         23,942         -3,350           Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795					
Terminal Leave Payments         0         0         0         0           Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795				· · · · · · · · · · · · · · · · · · ·	
Collection Losses         5,000         2,917         0         2,917           Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795					
Other General Expense         0         0         0         0           Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795		_		=	-
Total General         \$56,640         \$33,040         \$34,378         -\$1,338           Extraordinary Maint.         \$0         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795		•	•		•
Extraordinary Maint.         \$0         \$0         \$0           Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795	Other Contern Expense				
Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795	Total General	\$56,640	\$33,040	\$34,378	-\$1,338
Debt Service         15,945         9,301         5,498         3,803           Renewal for Replacement         21,110         12,314         10,555         1,759           Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795	Extraordinary Maint	ΦΩ	¢Ω	¢Ω	ቢያ
Renewal for Replacement Equipment         21,110 0 0 0 0 0         12,314 10,555 0 0 0         1,759 0 0 0           Total Nonroutine         \$37,055 \$21,615 \$16,053 \$5,562           Total Expenditures         \$449,900 \$262,442 \$248,647 \$13,795				•	_
Equipment         0         0         0         0           Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795			•		
Total Nonroutine         \$37,055         \$21,615         \$16,053         \$5,562           Total Expenditures         \$449,900         \$262,442         \$248,647         \$13,795					
Total Expenditures \$449,900 \$262,442 \$248,647 \$13,795	Equipment		U	<u> </u>	0
	Total Nonroutine	\$37,055	\$21,615	\$16,053	\$5,562
Residual Receipts -\$15,630 -\$9,118 \$5,532 \$14,650	Total Expenditures	\$449,900	\$262,442	\$248,647	\$13 <sub>,</sub> 795
	Residual Receipts	-\$15,630	-\$9,118	\$5,532	\$14,650

See Accountant's Report

***************************************		FC	RT LEE MONTHLY	FORT LEE MONTHLY VARIANCE REPORT
			7/31/	7/31/2023
			VARIANCES IN EXCESS OF 10%	EXCESS OF 10%
ACCOUNT NAME	BUDGET YTD	ACTUAL YTD	VARIANCE	COMMENTS
Water/Sewer	\$ 14,583.00   \$		\$ (2,327.00)	16,910.00 \$ (2,327.00) Higher consumption use/rates
Insurance	\$ 3,500.00	\$ 10,436.00 \$		(6,936.00) Annual premium paid in January/June
Employee Benefits	\$ 20,592.00	\$ 23,942.00 \$		(3,350.00) Annual pension payment paid in April
Admin Salaries	\$ 37,205.00	Ş	\$ (15,486.00)	52,691.00   \$ (15,486.00) Increase in hours for admin staff
Tenant Service-Other	\$ 583.00	\$ 885.00 \$		(302.00) Transfer laundry monies to cover tenant costs

# Fort Lee Housing Authority PHA Housing ("Project") Program Operating Reserve Balance Sheet Analysis July 31, 2023

## Operating Reserve

Net Income for 7 Month Period ended July 31, 2023	\$5,532
Operating Reserve at December 31, 2022	73,977
Operating Reserve at July 31, 2023	\$79,509
Balance Sheet Analysis	
Cash and Other Assets:	
Cash Security Deposits Accounts Receivable-Tenants Accounts Receivable-Other Investments	\$711,364 13,782 536 37,343 922
Total	\$763,947
Liabilities and Operating Reserve:	
Accounts payable-Security Deposits Accounts payable-Tenant Services Accounts payable-Vouchers Payment in Lieu of Taxes Payable Loans Payable- RAD Accounts payable-Other Prepaid Rent Operating Reserve	\$14,261 922 24,919 10,264 246,772 387,300 0 79,509
Total	\$763,947

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

August 17th, 2023

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 seven month period ended July 31st, 2023, 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

# Fort Lee Housing Authority Housing Voucher Program Operating Reserve Accounts Receivable Due from HUD Project Account July 31, 2023

# Operating Reserve

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Interest Income-Admin. Equity	\$3,726	
Other Income-Admin Equity	11,856	
Annual Contributions Received for Admin.	430,476	
Annual Contributions Received for FSS	34,051	
Administrative Salaries	-196,044	V.
Legal Fees	-7,826	
Staff Training	0	
Travel	0	
Accounting/Auditing Fees	-15,120	
Sundry Admin.	-37,566	
Insurance	-26,837	
Employee Benefits	-90,766	
General Expense	-2,848	
Equipment	0	
Net Income(Loss)	\$103,102	\$103,102
Operating Reserve Balance at December 31, 2022		\$564,280
Operating Reserve Balance at		
July 31, 2023	•	\$667,382
Housing Assistance Payments:		
Annual Contributions Received	\$4,600,015	
Other Income-HAP Equity	\$5,389	
Cares Act-HAP	\$0	·
Housing Assistance Payments		
Net Income(Loss)	\$96,464	96,464
Project Balance at		
December 31, 2022		-17,404
Project Balance at		
July 31, 2023 (to be used for HAP only)		\$79,060

# Fort Lee Housing Authority Housing Voucher Program Operating Reserve Accounts Receivable Due from HUD Project Account July 31,2023

## **Balance Sheet Analysis**

### Cash and Other Assets:

Cash Investments Accounts Rec-Other	\$1,825,216 281,224 74,140
Accounts Rec-PHA	24,919
Total	\$2,205,499
Liabilities and Operating Reserve:	
Accounts payable-Other Prepaid Subsidy Operating Reserve Project Reserve	\$1,459,057 0 667,382 79,060
Total	\$2,205,499

See Accountant's Report