

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 Old Bridge Township Housing Authority Audit Report for the Fiscal Year Ended December 31, 2017, as required by N.J.S. 40A: 5A-16. The Old Bridge Township Housing Authority administers a Section 8 program with 204 units in the community.

Old Bridge Township Housing Authority
Statement of Net Position

	<u>Year Ended</u>	
	<u>December-17</u>	<u>December-16</u>
Cash	\$ 79,133	\$ 202,117
Other Current Assets	75,905	71,671
Noncurrent Restricted Assets	57,266	56,412
Capital Assets - Net	1,061,385	1,061,385
Other Assets	800,000	800,000
Deferred Outflows	96	132
Total Assets	2,073,785	2,191,717
Less: Current Liabilities	(1,180)	(151,239)
Less: Noncurrent Liabilities	-	-
Less: Deferred Inflows	(52,004)	(66,580)
Net Position	\$ 2,020,601	\$ 1,973,898
Net Investment in Capital Assets	\$ 1,061,385	\$ 1,061,385
Restricted Net Position	857,266	856,412
Unrestricted Net Position	101,950	56,101
Net Position	\$ 2,020,601	\$ 1,973,898

Old Bridge Township Housing Authority
Statement of Revenue, Expenses and
Changes in Net Position

	<u>Year Ended</u>	
	<u>December-17</u>	<u>December-16</u>
<u>Revenues</u>		
HUD Subsidies	\$ 1,775,299	\$ 1,780,569
Fraud Recovery	3,669	2,338
Other Revenues	399,315	320,472
Total Operating Income	2,178,283	2,103,379
<u>Expenses</u>		
Operating Expenses	2,149,140	2,067,029
Total Operating Expenses	2,149,140	2,067,029
Operating Deficit before Non Operating Income	29,143	36,350
Interest Income	502	281
Change in Net Position	29,645	36,631
Net Position Prior Year	1,973,898	1,922,728
Prior Period Adjustment	17,058	14,539
Total Net Position	\$ 2,020,601	\$ 1,973,898

The above synopsis was prepared from the Audit Reports of the Old Bridge Township Housing Authority for the years ended December 31, 2017 and 2016. The Audit Report for the year ended December 31, 2017 and 2016 contained no audit findings.

The Audit Report for the year ended December 31, 2017, submitted by Hymanson, Parnes & Giampaolo is on file at the Authority's office at 2000 Route #18 North, Suite #100, Old Bridge, N.J. 08857 and is available for review by the public during regular office hours.

Thank you for your cooperation.

Yours Truly,
Mr. Mark Noble
Deputy Executive Director