

**Housing Authority of the City of Elizabeth**  
Statement of Net Position

	Year Ended		Increase
	June-16	June-15	(Decrease)
Cash	\$ 1,708,373	\$ 3,166,176	\$ (1,457,803)
Other Current Assets	9,607,256	8,297,285	1,309,971
Capital Assets - Net	47,993,910	48,690,351	(696,441)
Other Assets	3,395,814	3,843,679	(447,865)
Deferred Outflows	2,162,126	1,118,329	1,043,797
Total Assets	64,867,479	65,115,820	(248,341)
Less: Current Liabilities	(853,560)	(1,234,034)	380,474
Less: Non Current Liabilities	(15,565,660)	(13,089,139)	(2,476,521)
Less: Deferred Inflows	(165,954)	(511,099)	345,145
Net Position	\$ 48,282,305	\$ 50,281,548	\$ (1,999,243)
Net Investment in Capital Assets	\$ 47,993,910	\$ 48,690,351	\$ (696,441)
Restricted Net Position	-	182,963	(182,963)
Unrestricted Net Position	288,395	1,408,234	(1,119,839)
Net Position	\$ 48,282,305	\$ 50,281,548	\$ (1,999,243)

**Housing Authority of the City of Elizabeth**  
Statement of Revenue, Expenses and  
Changes in Net Position

	Year Ended		Increase
	June-16	June-15	(Decrease)
<u>Revenues</u>			
Tenant Revenues	\$ 3,212,010	\$ 3,183,996	\$ 28,014
HUD Subsidies	17,538,898	18,856,459	(1,317,561)
Fraud Recovery	18,542	22,126	(3,584)
Other Revenues	1,235,737	1,133,621	102,116
Total Operating Income	22,005,187	23,196,202	(1,191,015)
<u>Expenses</u>			
Operating Expenses	23,328,949	23,997,220	(668,271)
Depreciation Expense	2,044,867	2,064,550	(19,683)
Total Operating Expenses	25,373,816	26,061,770	(687,954)
Operating (Loss)			
Before Capital Grants	(3,368,629)	(2,865,568)	(503,061)
Interest Income	94,896	82,332	12,564
HUD Capital Grants	1,274,490	2,029,640	(755,150)
Total Non-Operating Income	1,369,386	2,111,972	(742,586)
Change in Net Position	(1,999,243)	(753,596)	(1,245,647)
Net Position Prior Year	50,281,548	58,854,489	(8,572,941)
Prior Period Adjustment	-	(7,819,345)	7,819,345
Total Net Position	\$ 48,282,305	\$ 50,281,548	\$ (1,999,243)