

**Housing Authority of the City of Elizabeth**

## Statement of Net Position

	Year Ended	
	June-17	June-16
Cash	\$ 3,517,996	\$ 1,708,373
Other Current Assets	9,458,812	9,607,256
Capital Assets - Net	47,882,334	47,993,910
Other Assets	3,353,062	3,395,814
Deferred Outflows	3,842,795	2,162,126
Total Assets	68,054,999	64,867,479
Less: Current Liabilities	(1,048,651)	(853,560)
Less: Non Current Liabilities	(20,295,315)	(15,565,660)
Less: Deferred Inflows	(146,705)	(165,954)
Net Position	\$ 46,564,328	\$ 48,282,305
Net Investment in Capital Assets	\$ 46,915,655	\$ 47,993,910
Restricted Net Position	325,511	-
Unrestricted Net Position	(676,838)	288,395
Net Position	\$ 46,564,328	\$ 48,282,305

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

	Year Ended	
	June-17	June-16
<u>Revenues</u>		
Tenant Revenues	\$ 3,311,760	\$ 3,212,010
HUD Subsidies	19,224,070	17,538,898
Fraud Recovery	15,492	18,542
Other Revenues	1,475,270	1,235,737
Total Operating Income	24,026,592	22,005,187
<u>Expenses</u>		
Operating Expenses	24,682,131	23,328,949
Depreciation Expense	2,093,752	2,044,867
Total Operating Expenses	26,775,883	25,373,816
Operating (Loss)		
Before Capital Grants	(2,749,291)	(3,368,629)
Interest Income	104,118	94,896
HUD Capital Grants	927,196	1,274,490
Total Non-Operating Income	1,031,314	1,369,386
Change in Net Position	(1,717,977)	(1,999,243)
Net Position Prior Year	48,282,305	50,281,548
Total Net Position	\$ 46,564,328	\$ 48,282,305