

**Housing Authority of the Town of Dover**

## Statements of Net Position

	<u>Year Ended</u>	
	September-24	September-23
Cash	\$ 2,012,081	\$ 1,707,960
Other Current Assets	140,015	119,090
Capital Assets - Net	625,964	671,707
Other Assets	195,536	243,567
Deferred Outflows	112,164	116,198
Total Assets	3,085,760	2,858,522
Less: Current Liabilities	(91,240)	(74,125)
Less: Non Current Liabilities	(1,104,795)	(1,039,534)
Less Deferred Inflows	(795,034)	(1,083,166)
Total Net Position	\$ 1,094,691	\$ 661,697
Net Investment in Capital Assets	\$ 575,964	\$ 606,707
Restricted Net Position	44,952	164,611
Unrestricted Net Position	473,775	(109,621)
Total Net Position	\$ 1,094,691	\$ 661,697

**Housing Authority of the Town of Dover**Statements of Revenue, Expenses and  
Changes in Net Position

	September-24	September-23
<u>Revenues</u>		
Tenant Revenues	\$ 261,697	\$ 244,486
HUD Operating Grants	3,328,398	3,278,932
Fraud Recovery	702	1,828
Other Revenues	63,238	71,744
Total Operating Income	3,654,035	3,596,990
<u>Expenses</u>		
Operating Expenses	3,596,446	3,284,310
Depreciation Expense	45,744	54,895
Total Operating Expenses	3,642,190	3,339,205
Operating (Deficit)	11,845	257,785
Interest Income	83,809	37,682
HUD Capital Grants	3,376	146,163
Change in Net Position	99,030	441,630
Net Position Prior Year	661,697	22,364
Prior Period Adjustment	333,964	197,703
Total Net Position	\$ 1,094,691	\$ 661,697

The above synopsis was prepared from the Audit Reports of Housing Authority of the Town of Dover for the years ended September 30, 2024, and 2023. The Audit Report for the year ended September 30, 2024, and 2023 contained no audit findings.

The Audit Report for the year ended September 30, 2024, submitted by Giampaolo & Associates, is on file at the Authority's office at 215 East Blackwell Street, Dover, New Jersey 07801 and is available for review by the public during regular office hours.

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Thank you for your cooperation.

Yours Truly,

Maria Tchinchinian  
Executive Director