

Community Preservation Fund Application



TOWN OF BILLERICA
COMMUNITY PRESERVATION COMMITTEE
365 BOSTON ROAD, BILLERICA MA 01821
Application for CPA Funding

Applicant: Billerica Housing Authority

Co-Applicant (if applicable): _____

Project Name: "Housing Those in Need"

Project Location/Address: 14 Mason Avenue, North Billerica, MA 01862

Purpose: (Select all that apply)

☐ Open Space
☒ Community Housing

☐ Historic Preservation
☐ Recreation

Total Project Budget: \$ TBD Amount of CPA Funds Requested: \$ 272,613

Amount from Other Funding Sources: \$ TBD

Please check which of the following is included with this Application:

☒ One Paragraph Project Summary *

n/a Map (if applicable)

☒ Narrative *

☐ Letter of Support from a Municipal Department, Commission, or Board*

Selection Criteria and Needs Assessment

☐ Detailed Project Budget *

☒ Architectural plans, site plans, photographs (if appropriate)

n/a Feasibility Assessment

n/a Statement of Sustainability (if applicable)

☒ Copy of Audit or most recent Financial

☐ Other Letters of Support (if any)

Information (Non Profit Organizations Only)*

☒ Timeline *

* Required Documentation

The Contact Person for this Project is: Bob Correnti Executive Director

All Correspondence should be mailed to: 16 River Street, Billerica, MA 01821

The Contact Person can be reached by phone at: 978-667-2175

or by email at: bcorrenti@billericahousing.org

Signature of Applicant:  12/9/2022

One Paragraph Project Summary

The Billerica Housing Authority (BHA) provides provide safe, decent and affordable housing opportunities in the town of Billerica, administers state and federal housing programs, and is constantly seeking ways to increase housing opportunities for Billerica residents in need. The BHA needs to be as responsive as possible to purchase and develop housing; sometimes a quick decision is necessary and funds need to be available. The BHA would like to use CPA funding to build a three (3) bedroom house at 14 Mason Avenue, North Billerica, MA 01862. This would house a new family on a Section 8 voucher.

Narrative

Billerica is a suburban community that has seen a growing population and significant commercial and residential development. These are great things for the economy of the community, but with the growth there is recognition that affordable housing is an important component in the long range plans for Billerica.

Those long range plans are codified in Billerica's *Master Plan* and its *Housing Production Plan*. The *Master Plan* is explicit with regards to the housing goals for Billerica: "Encourage diversified housing developments that contributive to Billerica's state mandated affordable housing stock and proactively address specific housing needs in Town, particularly that of the seniors."

The Community Preservation Act supports affordable housing development and, using CPA funding, we were successful in acquiring the parcel at 16-18 Mason Avenue and rehabbing the duplex. A Registered parcel of approximately 4800 sq feet was part of the purchased parcel. We received a unanimous vote of the Billerica Zoning Board of Appeals to split the lot, enabling the demolition of a dilapidated and structurally unsound garage which was a neighborhood eyesore, and build a house in its place.

The requested funds will allow the BHA to build a home (approximately 24 feet by 28 feet). The Shawsheen Tech has agreed to build the home starting in September 2023. If funding is allocated by Town Meeting, and then held by the CPC, the BHA will have the flexibility to move ahead with the project without the need to go back to Town Meeting. During construction, issues can occur unexpectedly. Hence, having the funds available will keep the project moving.

Detailed Project Budget

The BHA understands that although the funds will be allocated by Town Meeting, the CPC will be authority for the final release of funds.

A handwritten signature in black ink, followed by the date 12/8/22.

Feasibility Assessment

The Billerica Housing Production Plan and Master Plan both reference the need for housing. In particular, the goal within the Housing Production Plan is to "Provide for the housing needs of the existing and projected Billerica population (including all socio-economic groups)" and "Support the creation of workforce housing units and broaden the range of potential home-buyers and tenants."

Statement of Sustainability

Not applicable; however, once the home has been built, it will remain with the Authority in perpetuity with the appropriate Deed Restriction.

Timeline

As the BHA currently owns the lot, the process has already begun. Approval was obtained from the Billerica Zoning Board of Appeals. The lot was surveyed and an Architectural Consulting firm has been engaged to develop the necessary plans and documentation. The goal is to fully prepare the lot, place a foundation and procure materials by early August 2023 so the Shawsheen Tech can promptly begin in September 2023. This would be a project for the school year with completion planned for late spring of 2024.

Architectural plans, site plans, photographs

Currently being developed. A "rendering" of the house is attached as a separate document. If other documentation is required, it will be provided upon request..

Copy of Audit or most recent Financial Information

Financial information as of 10/31/2022 is attached as a separate document.


12/1/22



FENTON, EWALD & ASSOCIATES, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

280 HILLSIDE AVENUE
NEEDHAM, MA 02494-1365

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To the Board of Commissioners
Billerica Housing Authority
16 River Street
Billerica, MA 01821

We have compiled the accompanying balance sheets of the Billerica Housing Authority as of
October 31, 2022, and the related statements of Revenues and Expenses for the
4 month(s) then ended. We have not audited or reviewed the accompanying
financial statements and, accordingly, do not express an opinion or provide any assurance about
whether the financial statements are in accordance with accounting principles generally accepted in
the United States of America. The information included in the accompanying Agency Wide
Revenue and Expenses and Analysis of Non-routine Expenditures and Credits are presented only for
supplementary analysis purposes. Such information has been compiled from information that is the
representation of management, without audit or review, and accordingly, we do not express an
opinion or provide any assurance on such data.

Management is responsible for the preparation and fair presentation of the financial statements in
accordance with accounting principles generally accepted in the United States of America and for the
designing, implementing, and maintaining internal control relevant to the preparation and fair
presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for
Accounting and Review Services issued by the American Institute of Certified Public Accountants.
The objective of a compilation is to assist management in presenting financial information in the
form of financial statements without undertaking to obtain or provide any assurance that there are no
material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows
required by accounting principles generally accepted in the United States of America. If the omitted
disclosures were included in the financial statements, they might influence the user's conclusion
about the authority's financial position, results of operations, and cash flows. Accordingly, these
financial statements are not designed for those who are not informed about such matters.

Fenton, Ewald & Associates, P.C.

Needham, Massachusetts
Dated: November 3, 2022

Billerica Housing Authority
4 months ending
October 31, 2022

Agency Wide

Fenton, Ewald & Associates, P.C.

11/03/22

Account Number	Classification	4001	667-2	689-C	Affordable	HCVP	Total	Pro-Rated Budget	Favorable (Unfavorable)
OPERATING RECEIPTS									
3110 Shelter Rent - Tenant		217,407	128,275	22,745	25,732	0	394,158	348,928	45,230
3115 Shelter Rent - Federal Sect. 8		0	336,917	0	0	0	336,917	325,712	11,205
3190 Non Dwelling Rentals		0	0	0	0	0	0	0	0
3400 Administrative Fees		0	0	0	0	28,689	28,689	21,727	6,962
3610 Interest on Investments - Unrestricted		65	10,128	137	105	9	10,446	18,284	(7,839)
3611 Interest on Investments - Restricted		0	0	0	0	0	0	0	0
3690 Other Revenue		2,523	1,240	0	0	0	3,763	13,092	(9,329)
3950 Restricted Reserves Transfer		0	0	0	0	0	0	0	0
3891 Other Revenue Retained		0	36,579	0	0	0	36,579	0	36,579
3801 Operating Subsidy		0	0	0	0	0	0	11,852	(11,852)
TOTAL OPERATING RECEIPTS		219,995	513,140	22,882	25,837	28,698	810,552	739,696	70,856
OPERATING EXPENDITURES									
ADMINISTRATIVE									
4110 Administration Salaries		29,267	30,183	4,746	209	6,846	71,252	68,309	(2,943)
4120 Compensated Absences		0	0	0	0	0	0	0	0
4130 Legal		633	205	12	1,446	0	2,296	7,833	5,538
4140 Compensation-Board Members		0	0	0	0	0	0	0	0
4150 Travel & Related Expenses		0	0	0	0	0	0	833	833
4170 Accounting Services		2,040	1,155	666	150	525	4,536	6,152	1,616
4171 Audit Services		3,780	0	0	0	0	3,780	6,803	3,023
4180 Penalties & Interest		0	0	0	0	0	0	0	0
4190 Administrative Other		12,417	16,471	1,761	55	21,520	52,224	29,768	(22,456)
4190.1 Mixed Population Salary		0	0	0	0	0	0	0	0
4230 Resident Services		0	6,071	0	0	0	6,071	4,000	(2,071)
TOTAL ADMINISTRATIVE EXPENSE		48,137	54,085	7,185	1,860	28,891	140,158	123,699	(16,459)
UTILITIES									
4310 Water & Sewer		14,513	8,699	0	320	0	23,532	16,447	(7,086)
4320 Electricity		19,345	2,363	0	40	0	21,748	33,161	11,413
4330 Gas		1,630	5,551	0	158	0	7,339	26,996	19,657
4340 Fuel		0	0	0	0	0	0	0	0
4360 Energy Conservation		0	0	0	0	0	0	0	0
4390 Other		0	0	0	0	0	0	0	0
4391 Solar Operator Costs		10,860	13,575	0	0	0	24,435	0	(24,435)
4392 Net Meter Utility Credit		(9,753)	(2,050)	0	0	0	(11,803)	0	11,803
TOTAL UTILITIES EXPENSE		36,596	28,137	0	519	0	65,252	76,603	11,351
ORDINARY MAINTENANCE									
4410 Maintenance Labor		32,903	64,816	5,016	230	0	102,965	88,791	(14,174)
4420 Materials & Supplies		26,564	23,026	3,754	239	0	53,583	26,817	(26,767)
4430 Contract Costs		37,916	72,764	2,795	273	0	113,748	37,257	(76,491)
TOTAL ORDINARY MAINTENANCE		97,384	160,607	11,564	742	0	270,296	152,865	(117,432)
GENERAL EXPENSE									
4510 Insurance		8,919	7,560	1,321	2,292	386	20,478	19,627	(851)
4520 Pilot		1,052	0	756	0	1,808	3,616	1,605	(2,011)
4540 Employee Benefit Contr.		25,471	41,341	3,938	146	2,872	73,768	76,953	3,185
4570 Collection Losses		0	0	0	0	0	0	0	0
4580/90 Interest & Other General Expenses		0	0	0	2,918	913	3,831	4,828	997
TOTAL GENERAL EXPENSES		35,442	48,901	6,015	5,356	4,172	99,886	103,014	3,128
TOTAL OPERATING EXPENSES		217,559	291,729	24,764	8,477	33,063	575,593	458,181	(119,412)
NET INCOME (DEFICIT) BEFORE SUBSIDY and NON-ROUTINE EXPENSES		2,436	221,410	(1,883)	17,361	(4,365)	234,959	271,563	(36,604)
NET INCOME (DEFICIT) before NON-ROUTINE, and INCLUDING SUBSIDY		2,436	221,410	(1,883)	17,361	(4,365)	234,959	283,415	(48,456)
NONROUTINE EXPENSES AND (CREDITS)									
4610 Extraordinary Maintenance		7,793	33,875	0	0	0	41,668	97,536	55,867
4611 Equip. Purchased - Non Capitalized		0	3,050	0	0	0	3,050	6,667	3,616
4612 Restricted Reserve Expenditures		0	0	0	0	0	0	0	0
4715 Housing Assistance Payments		0	0	0	0	0	0	0	0
4801 Depreciation Expense		0	0	0	0	0	0	0	0
4541 Other Post Employment Benefits Expense		0	0	0	0	0	0	0	0
7520/40 Replacement of P.P. & E.		0	0	0	0	0	0	18,667	18,667
TOTAL NONROUTINE EXPENSES		7,793	36,925	0	0	0	44,719	122,869	78,150
2700 NET INCOME (DEFICIT)		(5,357)	184,485	(1,883)	17,361	(4,365)	190,240	160,546	29,694

See Accountants' Compilation Report

DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT
BALANCE SHEET

Billerica Housing Authority

10/31/2022 Period Ended

4001 Program Number

X Administration
Modernization
Development

ACCOUNT NUMBER	ASSETS	
CASH		
1111 Cash Development or Modernization fund - Unrestricted	0.00	
1111.1 Cash Development or Modernization fund - Restricted	0.00	
1112 Cash Administration Fund - Unrestricted	313,675.92	
1112.1 Cash Administration Fund - Restricted	0.00	
1113 Cash - Escrow	0.00	
1114 Security Deposit and Pet Deposit Fund Cash	2,249.02	
1117 Petty Cash	100.00	
1118 Change Fund	0.00	316,024.94
ACCOUNTS RECEIVABLE		
1121 Federal and DHCD--Section 8 Subsidy-Shelter Rent	0.00	
1122 Tenants Accounts Receivable	14,732.60	
1122.1 Tenants Accounts Receivable - Repayment (Contra)	(13,631.00)	
1123 Allowance for Doubtful Accounts - Dwelling Rents	(67.00)	
1125 Accounts Receivable Subsidy	0.00	
1129 Accounts Receivable - Other	0.00	
1130 Interprogram Due From	45,000.00	
1131 Allowance for Doubtful Accounts - Other	0.00	
1145 Accrued Interest Receivable	0.00	46,134.60
INVESTMENTS		
1162 Investments - Unrestricted		8,785.30
DEFERRED CHARGES		
1211 Prepaid Expenses	4,980.00	
1212 Inventory/Net - Supplies and Fuel	0.00	
1290 Deferred Charges - Other	260,428.16	265,408.16
FIXED ASSETS		
1400.2 Cost Control Account - Development/Modernization	0.00	
1401 Land	100,359.00	
1402 Building and Building Improvements	4,123,993.08	
1403 Furniture, Equipment and Machinery - Dwellings	0.00	
1404 Other Equipment - Administration/Maintenance	26,815.61	
1405 Leasehold Improvements	0.00	
1406 Accumulated Depreciation	(3,662,992.54)	
1407 Infrastructure	0.00	
1408 Capital Leases	0.00	588,175.15
TOTAL ASSETS		1,224,528.15
LIABILITIES AND EQUITY		
ACCOUNTS PAYABLE		
2106 Bank Overdraft	0.00	
2111 Accounts Payable <=90 Days	20,663.97	
2111.1 Accounts Payable >90 Days Past Due	0.00	
2112 Contract Costs	0.00	
2114 Tenants Security Deposits & Pet Deposits	2,249.02	
2115 Bid Deposits	0.00	
2117 Employee 's Payroll Deductions	0.00	
2118 Accounts Payable - Subsidy Overpayment	90,000.00	
2119 Accounts Payable - Interfund	102,897.95	
2120 Accounts Payable - Other	0.00	215,810.94
ACCRUED LIABILITIES		
2130.2 Accrued Contingent Liability	0.00	
2135 Accrued Compensated Absences - Current Portion	2,824.47	
2137 Payment in Lieu of Taxes (PILOT)	0.00	
2138 Accrued Payroll	3,877.39	
2139 Accrued Liabilities - Other	0.00	6,701.86
DEFERRED CREDITS		
2240 Tenants Prepaid Rents	5,788.61	
2290 Undistributed Credits	0.00	
2291 Deferred Revenue - Subsidy	0.00	
2292 Deferred Revenue - Other	60,090.00	65,878.61
NOTES PAYABLE		
2299 Notes Payable Capital Borrowings - Current Portion	0.00	
2299.1 Notes Payable Operating Borrowings - Current Portion	0.00	0.00
NON-CURRENT LIABILITIES		
2301 Notes Payable Capital Borrowings - Non-Current Portion	0.00	
2301.1 Notes Payable Operating Borrowings - Non-Current Portion	0.00	
2335.01 Accrued Compensated Absences - Non-Current Portion	0.00	
2339 Other Non-Current Liabilities	1,250,963.00	1,250,963.00
EQUITY (NET ASSETS)		
2700 Net Income (Deficit)	(5,357.30)	
2802 Invested In Capital Assets, net of Related Debt	588,175.15	
2805 Net Assets - Restricted	0.00	
2806 Net Assets - Unrestricted	Max % 55.17% 186,402.89	
2806.1/2 Net Assets - Unrestricted for OPEB & Pension Liability	(1,084,047.00)	(314,826.26)
TOTAL LIABILITIES AND EQUITY		1,224,528.15

See Accountants' Compilation Report

BillERICA Housing Authority
4 months ending
October 31, 2022

4001

109 units
436 unit months

Fenton, Ewald & Associates, P.C.
PSP 11/03/22

Account Number	Classification	Approved Budget Amount	Pro Rata Budget 4 Months	Budget P.U.M.	Actual To Date P.U.M.	Actual To Date Amount	Amount Favorable (Unfavorable)	Actual As a Factor of Pro Rata	Available Remainder of the Year
OPERATING RECEIPTS									
3110	Shelter Rent - Tenant	661,836	220,612	505.99	498.64	217,406.60	(3,205)	0.985	444,429
3115	Shelter Rent - Federal Sect. 8	0	0	0.00	0.00	0.00	0		0
3190	Non Dwelling Rentals	0	0	0.00	0.00	0.00	0		0
3400	Administrative Fees - MRVP	0	0	0.00	0.00	0.00	0		0
3810	Interest on Investments - Unrestricted	168	56	0.13	0.15	65.33	9	1.167	103
3811	Interest on Investments - Restricted	0	0	0.00	0.00	0.00	0		0
3690	Other Revenue	3,500	1,167	2.68	5.79	2,522.59	1,356	2.162	977
3950	Operating Grants	0	0	0.00	0.00	0.00	0		0
3691	Other Revenue Retained	0	0	0.00	0.00	0.00	0		0
3692	Restricted Reserve Transfer	0	0	0.00	0.00	0.00	0		0
3693	Other Revenue - Net Metering	0	0	0.00	0.00	0.00	0		0
3801	Operating Subsidy	0	0	0.00	0.00	0.00	0		0
TOTAL OPERATING RECEIPTS		665,504	221,835	508.80	504.67	219,994.52	(1,840)	0.992	445,509
OPERATING EXPENDITURES									
ADMINISTRATIVE									
4110	Administration Salaries	86,240	28,747	65.93	67.13	29,266.57	(520)	1.018	56,973
4120	Compensated Absences	0	0	0.00	0.00	0.00	0		0
4130	Legal	3,500	1,167	2.68	1.45	633.46	533	0.543	2,867
4140	Compensation-Board Members	0	0	0.00	0.00	0.00	0		0
4150	Travel And Related Expenses	968	323	0.74	0.00	0.00	323	0.000	968
4170	Accounting Services	8,460	2,820	6.47	4.68	2,040.00	780	0.723	6,420
4171	Audit Services	11,934	3,978	9.12	8.67	3,780.00	198	0.950	8,154
4180	Penalties & Interest	0	0	0.00	0.00	0.00	0		0
4190	Administrative Other	18,938	6,313	14.48	28.48	12,417.22	(6,105)	1.967	6,521
4190.1	Mixed Population Salary	0	0	0.00	0.00	0.00	0		0
4191	Resident Services	0	0	0.00	0.00	0.00	0		0
TOTAL ADMINISTRATIVE EXPENSE		130,040	43,347	99.42	110.41	48,137.25	(4,791)	1.111	81,903
UTILITIES									
4310	Water & Sewer	27,656	9,219	21.14	33.29	14,513.46	(5,295)	1.574	13,143
4320	Electricity	64,857	21,619	49.58	44.37	19,345.10	2,274	0.895	45,512
4330	Gas	15,323	5,108	11.71	3.74	1,630.33	3,477	0.319	13,693
4340	Fuel	0	0	0.00	0.00	0.00	0		0
4360	Energy Conservation	0	0	0.00	0.00	0.00	0		0
4390	Other	0	0	0.00	0.00	0.00	0		0
4391	Solar Operator Costs	0	0	0.00	24.91	10,860.16	(10,860)		(10,860)
4392	Net Meter Utility Credit (Negative Number)	0	0	0.00	(22.37)	(9,752.81)	9,753		9,753
TOTAL UTILITIES EXPENSE		107,836	35,945	82.44	83.94	36,596.24	(651)	1.018	71,240
ORDINARY MAINTENANCE									
4410	Maintenance Labor	93,062	31,021	71.15	75.47	32,903.02	(1,882)	1.061	60,159
4420	Materials And Supplies	28,600	9,533	21.87	60.93	26,564.40	(17,031)	2.786	2,036
4430	Contract Costs	59,663	19,888	45.61	86.96	37,916.08	(18,028)	1.907	21,747
TOTAL ORDINARY MAINTENANCE		181,325	60,442	138.63	223.36	97,383.50	(36,942)	1.611	83,942
GENERAL EXPENSE									
4510	Insurance	28,965	9,655	22.14	20.46	8,918.90	736	0.924	20,046
4520	Pilot	3,089	1,030	2.36	2.41	1,052.00	(22)	1.022	2,037
4540	Employee Benefit Contr.	82,560	27,520	63.12	58.42	25,470.70	2,049	0.926	57,089
4570	Collection Losses	0	0	0.00	0.00	0.00	0		0
4580/90	Interest & Other General Expenses	0	0	0.00	0.00	0.00	0		0
TOTAL GENERAL EXPENSES		114,614	38,205	87.63	81.29	35,441.60	2,763	0.928	79,172
TOTAL OPERATING EXPENSES		533,815	177,938	408.12	498.99	217,558.59	(39,620)	1.223	316,256
NET INCOME (DEFICIT) BEFORE SUBSIDY and NON-ROUTINE EXPENSES									
		131,689	43,896	100.68	5.59	2,435.93	(41,460)	0.055	129,253
NET INCOME (DEFICIT) before NON-ROUTINE, and INCLUDING SUBSIDY									
		131,689	43,896	100.68	5.59	2,435.93	(41,460)	0.055	129,253
NONROUTINE EXPENSES AND (CREDITS)									
4610	Extraordinary Maintenance	117,500	39,167	89.83	17.87	7,793.23	31,373	0.199	109,707
4611	Equip. Purchased - Non Capitalized	5,000	1,667	3.82	0.00	0.00	1,667	0.000	5,000
4612	Restricted Reserve Expenditures	0	0	0.00	0.00	0.00	0		0
4715	Housing Assistance Payments	0	0	0.00	0.00	0.00	0		0
TOTAL NONROUTINE EXPENSES		122,500	40,833	93.65	17.87	7,793.23	33,040		
CAPITAL EXPENDITURES									
7520	Replacement of Equipment-Capitalized	10,000	3,333	7.65	0.00	0.00	3,333		
7540	Betterments & Additions - Capitalized	0	0	0.00	0.00	0.00	0		
TOTAL CAPITAL EXPENDITURES		10,000	3,333	7.65	0.00	0.00	3,333		
2700 NET INCOME (DEFICIT) FROM OPERATIONS		(811)	(270)	-0.62	(12.29)	(5,357.30)	(5,087)		
4801	Depreciation Expense	0	0	0.00	0.00	0.00	0		
4541	Employee Benefits - GASB 75	0	0	0.00	0.00	0.00	0		
4542	Pension Expense - GASB 68	0	0	0.00	0.00	0.00	0		
NET CHANGE IN UNRESTRICTED NET ASSETS		(811)	(270)	-0.62	(12.29)	(5,357.30)	(5,087)		

Operating Subsidy Earned
year-to-date \$0

Operating Subsidy Rec'd
year-to-date \$20,000

Amount (Over) or Under
Subsidized (\$20,000)

ANALYSIS OF NONROUTINE EXPENDITURES AND CREDITS						
Name of Local Authority Billerica Housing Authority				Fiscal Year Ending Date 6/30/2023		
Development Nos. 4001				Report for Period Ended October 31, 2022		
WORK PROJECT NUMBER	JOB DESCRIPTION	Date of Expenditure	Project Number	Total Budgeted Cost	ACTUAL COST	
	Extraordinary Maintenance - Account 4610					
	Unit Turnover:					
	Flooring			15,000		-
	Painting			5,000		-
	Turnover			25,000		7,793.23
	13 River:					
	Paving			0		-
	Lights			3,000		-
	Landscaping			2,500		-
	Talbot:					
	Snow Guards			6,000		-
	Landscaping			1,500		-
	Cameras			7,000		-
	Scattered Sites:					
	829 Boston Road Trim			4,000		-
	27 Chelmsford Painting			12,500		-
	27 Chelmsford Roof			10,000		-
	Lexington Roof			11,000		-
	Treble Cove Roof			15,000		-
	Others:					-
	Property Services					-
	Welch Brothers/Boiler/HWH - contractor					-
	Total - Account 4610			117,500		7,793.23
	Non-Capitalized Equipment - Account 4611					
	Appliances			5,000		
	Furniture					
	Total - Account 4611			5,000		0.00
	Restricted Reserve Expenditures - Account 4612					
	Total - Account 4612			0		0.00
	Replacement of Nonexpendable Equip. - Account 7520					
	Truck with Plow			10,000		
	Total - Account 7520			10,000		0.00
	Property Betterments and Additions - Account 7540					
	Total - Account 7540			0		0.00

See Accountants' Compilation Report

DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT
BALANCE SHEET

Billerica Housing Authority
10/31/2022 Period Ended
667-2 Program Number

ACCOUNT NUMBER	ASSETS		X Administration Modernization Development
CASH			
1111 Cash Development or Modernization fund - Unrestricted	0.00		
1111.1 Cash Development or Modernization fund - Restricted	0.00		
1112 Cash Administration Fund - Unrestricted	304,914.89		
1112.1 Cash Administration Fund - Restricted	0.00		
1113 Cash - Escrow	0.00		
1114 Security Deposit and Pet Deposit Fund Cash	4,289.33		
1117 Petty Cash	50.00		
1118 Change Fund	0.00	309,254.22	
ACCOUNTS RECEIVABLE			
1121 Federal and DHCD--Section 8 Subsidy-Shester Rent	196,226.00		
1122 Tenants Accounts Receivable	(4,798.76)		
1122.1 Tenants Accounts Receivable - Repayment (Contra)	0.00		
1123 Allowance for Doubtful Accounts - Dwelling Rents	0.00		
1125 Accounts Receivable Subsidy	0.00		
1129 Accounts Receivable - Other	0.00		
1130 Interprogram Due From	605,645.21		
1131 Allowance for Doubtful Accounts - Other	(196,226.00)		
1145 Accrued Interest Receivable	0.00	600,846.45	
INVESTMENTS			
1162 Investments - Unrestricted		1,978,445.92	
DEFERRED CHARGES			
1211 Prepaid Expenses	3,852.00		
1212 Inventory/Net - Supplies and Fuel	0.00		
1290 Deferred Charges - Other	398,580.00	402,232.00	
FIXED ASSETS			
1400.2 Cost Control Account - Development/Modernization	0.00		
1401 Land	121,250.00		
1402 Building and Building Improvements	2,712,583.06		
1403 Furniture, Equipment and Machinery - Dwellings	0.00		
1404 Other Equipment - Administration/Maintenance	141,162.22		
1405 Leasehold Improvements	0.00		
1406 Accumulated Depreciation	(2,493,630.69)		
1407 Infrastructure	0.00		
1408 Capital Leases	0.00	481,364.59	
TOTAL ASSETS		<u>3,772,143.18</u>	
LIABILITIES AND EQUITY			
ACCOUNTS PAYABLE			
2106 Bank Overdraft	0.00		
2111 Accounts Payable <=90 Days	24,210.81		
2111.1 Accounts Payable >90 Days Past Due	0.00		
2112 Contract Costs	0.00		
2114 Tenants Security Deposits & Pet Deposits	4,289.33		
2115 Bid Deposits	0.00		
2117 Employee's Payroll Deductions	0.00		
2118 Accounts Payable - Subsidy Overpayment	0.00		
2119 Accounts Payable - Interfund	0.00		
2120 Accounts Payable - Other	0.00	28,500.14	
ACCRUED LIABILITIES			
2130.2 Accrued Contingent Liability	0.00		
2135 Accrued Compensated Absences - Current Portion	3,506.61		
2137 Payment in Lieu of Taxes (PILOT)	0.00		
2138 Accrued Payroll	5,467.66		
2139 Accrued Liabilities - Other	0.00	8,974.27	
DEFERRED CREDITS			
2240 Tenants Prepaid Rents	0.00		
2290 Undistributed Credits	0.00		
2291 Deferred Revenue - Subsidy	0.00		
2292 Deferred Revenue - Other	84,193.00	84,193.00	
NOTES PAYABLE			
2299 Notes Payable Capital Borrowings - Current Portion	0.00		
2299.1 Notes Payable Operating Borrowings - Current Portion	0.00	0.00	
NON-CURRENT LIABILITIES			
2301 Notes Payable Capital Borrowings - Non-Current Portion	0.00		
2301.1 Notes Payable Operating Borrowings - Non-Current Portion	0.00		
2335.01 Accrued Compensated Absences - Non-Current Portion	0.00		
2339 Other Non-Current Liabilities	1,624,959.00	1,624,959.00	
EQUITY (NET ASSETS)			
2700 Net Income (Deficit)	184,484.85		
2802 Invested in Capital Assets, net of Related Debt	481,364.59		
2805 Net Assets - Restricted	361,270.92		
2806 Net Assets - Unrestricted	585.67%	2,360,560.41	
2806.1/2 Net Assets - Unrestricted for OPEB & Pension Liability	(1,362,164.00)	2,025,516.77	
TOTAL LIABILITIES AND EQUITY		<u>3,772,143.18</u>	

See Accountants' Compilation Report

Billerica Housing Authority
4 months ending
October 31, 2022

687-2

80 units
320 unit months

Fenton, Ewald & Associates, P.C.
PSP 11/03/22

Account Number	Classification	Approved Budget Amount	Pro Rata Budget 4 Months	Budget P.U.M.	Actual To Date P.U.M.	Actual To Date Amount	Amount Favorable (Unfavorable)	Actual As a Factor of Pro Rata	Available Remainder of the Year
OPERATING RECEIPTS									
3110	Shelter Rent - Tenant	372,824	124,208	388.15	400.86	128,275.00	4,067	1.033	244,349
3115	Shelter Rent - Federal Sect. 8	949,776	316,592	989.35	1,052.87	336,917.00	20,325	1.064	612,859
3190	Non Dwelling Rentals	0	0	0.00	0.00	0.00	0		0
3400	Administrative Fees - MRVP	0	0	0.00	0.00	0.00	0		0
3610	Interest on Investments - Unrestricted	45,000	15,000	46.88	31.65	10,128.27	(4,872)	0.675	34,872
3611	Interest on Investments - Restricted	0	0	0.00	0.00	0.00	0		0
3690	Other Revenue	6,000	2,000	6.25	3.88	1,240.16	(760)	0.620	4,760
3950	Operating Grants	0	0	0.00	0.00	0.00	0		0
3691	Other Revenue Retained	0	0	0.00	114.31	36,579.30	36,579		(36,579)
3692	Restricted Reserve Transfer	0	0	0.00	0.00	0.00	0		0
3693	Other Revenue - Net Metering	0	0	0.00	0.00	0.00	0		0
3801	Operating Subsidy	0	0	0.00	0.00	0.00	0		0
TOTAL OPERATING RECEIPTS		1,373,400	457,800	1430.63	1,603.56	513,139.73	55,340	1.121	860,260
OPERATING EXPENDITURES									
ADMINISTRATIVE									
4110	Administration Salaries	89,084	29,695	92.80	94.32	30,183.34	(489)	1.016	58,901
4120	Compensated Absences	0	0	0.00	0.00	0.00	0		0
4130	Legal	1,000	333	1.04	0.64	205.03	128	0.615	795
4140	Compensation-Board Members	0	0	0.00	0.00	0.00	0		0
4150	Travel And Related Expenses	711	237	0.74	0.00	0.00	237	0.000	711
4170	Accounting Services	4,920	1,640	5.13	3.61	1,155.00	485	0.704	3,765
4171	Audit Services	5,526	1,842	5.76	0.00	0.00	1,842	0.000	5,526
4180	Penalties & Interest	0	0	0.00	0.00	0.00	0		0
4190	Administrative Other	20,376	6,792	21.23	51.47	16,470.79	(9,679)	2.425	3,905
4190.1	Mixed Population Salary	0	0	0.00	0.00	0.00	0		0
4191	Resident Services	2,000	667	2.08	18.97	6,070.57	(5,404)	9.106	(4,071)
TOTAL ADMINISTRATIVE EXPENSE		123,617	41,206	128.77	169.01	54,084.73	(12,879)	1.313	69,532
UTILITIES									
4310	Water & Sewer	25,634	8,545	26.70	27.18	8,698.60	(154)	1.018	16,935
4320	Electricity	27,071	9,024	28.20	7.38	2,362.76	6,661	0.262	24,708
4330	Gas	40,065	13,355	41.73	17.35	5,550.56	7,804	0.416	34,514
4340	Fuel	0	0	0.00	0.00	0.00	0		0
4380	Energy Conservation	0	0	0.00	0.00	0.00	0		0
4390	Other	0	0	0.00	0.00	0.00	0		0
4391	Solar Operator Costs	0	0	0.00	42.42	13,575.19	(13,575)		(13,575)
4392	Net Meter Utility Credit (Negative Number)	0	0	0.00	(6.41)	(2,050.01)	2,050		2,050
TOTAL UTILITIES EXPENSE		92,770	30,923	96.64	87.93	28,137.10	2,786	0.910	64,633
ORDINARY MAINTENANCE									
4410	Maintenance Labor	205,150	68,383	213.70	202.55	64,816.35	3,567	0.948	140,334
4420	Materials And Supplies	48,175	16,058	50.18	71.96	23,026.48	(6,968)	1.434	25,149
4430	Contract Costs	63,710	21,237	66.36	227.39	72,764.00	(1,527)	3.426	(9,054)
TOTAL ORDINARY MAINTENANCE		317,035	105,678	330.24	501.90	160,606.83	(54,928)	1.520	156,428
GENERAL EXPENSE									
4510	Insurance	27,105	9,035	28.23	23.62	7,559.58	1,475	0.837	19,545
4520	Pilot	0	0	0.00	0.00	0.00	0		0
4540	Employee Benefit Contr.	139,584	46,528	145.40	129.19	41,341.18	5,187	0.889	98,243
4570	Collection Losses	0	0	0.00	0.00	0.00	0		0
4580/90	Interest & Other General Expenses	0	0	0.00	0.00	0.00	0		0
TOTAL GENERAL EXPENSES		166,689	55,563	173.63	152.81	48,900.76	6,662	0.880	117,788
TOTAL OPERATING EXPENSES		700,111	233,370	729.28	911.65	291,729.42	(58,359)	1.250	408,382
NET INCOME (DEFICIT) BEFORE SUBSIDY and NON-ROUTINE EXPENSES									
		673,289	224,430	701.34	691.91	221,410.31	(3,019)	0.987	451,879
NET INCOME (DEFICIT) before NON-ROUTINE, and INCLUDING SUBSIDY									
		673,289	224,430	701.34	691.91	221,410.31	(3,019)	0.987	451,879
NONROUTINE EXPENSES AND (CREDITS)									
4610	Extraordinary Maintenance	159,000	53,000	165.63	105.86	33,875.00	19,125	0.639	125,125
4611	Equip. Purchased - Non Capitalized	10,000	3,333	10.42	9.53	3,050.46	283	0.915	6,950
4612	Restricted Reserve Expenditures	0	0	0.00	0.00	0.00			
4715	Housing Assistance Payments	0	0	0.00	0.00	0.00			
TOTAL NONROUTINE EXPENSES		169,000	56,333	176.04	115.39	36,925.46	19,408		
CAPITAL EXPENDITURES									
7520	Replacement of Equipment-Capitalized	45,000	15,000	46.88	0.00	0.00	15,000		
7540	Betterments & Additions - Capitalized	0	0	0.00	0.00	0.00	0		
TOTAL CAPITAL EXPENDITURES		45,000	15,000	46.88	0.00	0.00	15,000		
2700 NET INCOME (DEFICIT) FROM OPERATIONS		459,289	153,096	478.43	576.52	184,484.85	31,389		
4801	Depreciation Expense	0	0	0.00	0.00	0.00			
4541	Employee Benefits - GASB 75	0	0	0.00	0.00	0.00			
4542	Pension Expense - GASB 68	0	0	0.00	0.00	0.00			
NET CHANGE IN UNRESTRICTED NET ASSETS		459,289	153,096	478.43	576.52	184,484.85	31,389		

Operating Subsidy Earned year-to-date	\$0
Operating Subsidy Rec'd year-to-date	\$0
Amount (Over) or Under Subsidized	\$0

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ANALYSIS OF NONROUTINE EXPENDITURES AND CREDITS						
Name of Local Authority Billerica Housing Authority				Fiscal Year Ending Date 6/30/2023		
Development Nos. 667-2				Report for Period Ended October 31, 2022		
WORK PROJECT NUMBER	JOB DESCRIPTION	Date of Expenditure	Project Number	Total Budgeted Cost	ACTUAL COST	
	Extraordinary Maintenance - Account 4610					
	Unit Turnover:					
	Flooring			30,000		-
	Painting			13,000		-
	Turnover			30,000		33,875.00
	Kitchen Repairs					-
	HVAC					-
	Fencing			16,000		-
	Storm Doors			20,000		-
	Common Area Tiling			28,000		-
	Landscaping			22,000		-
	Total - Account 4610			159,000		33,875.00
	Non-Capitalized Equipment - Account 4611					
	Appliances			10,000		3,050.46
	Total - Account 4611			10,000		3,050.46
	Restricted Reserve Expenditures - Account 4612					
	Total - Account 4612			0		0.00
	Replacement of Nonexpendable Equip. - Account 7520					
	Truck with Plow			45,000		
	Total - Account 7520			45,000		0.00
	Property Betterments and Additions - Account 7540					
	Total - Account 7540			0		0.00

Fenton, Ewald & Associates, PC
PSP

11/03/22

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DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT
BALANCE SHEET

Billerica Housing Authority
10/31/2022 Period Ended
689 Program Number

ACCOUNT NUMBER	ASSETS		X Administration Modernization Development
CASH			
1111 Cash Development or Modernization fund - Unrestricted	0.00		
1111.1 Cash Development or Modernization fund - Restricted	0.00		
1112 Cash Administration Fund - Unrestricted	57,792.00		
1112.1 Cash Administration Fund - Restricted	0.00		
1113 Cash - Escrow	0.00		
1114 Security Deposit and Pet Deposit Fund Cash	0.00		
1117 Petty Cash	0.00		
1118 Change Fund	0.00	57,792.00	
ACCOUNTS RECEIVABLE			
1121 Federal and DHCD--Section 8 Subsidy-Shelter Rent	0.00		
1122 Tenants Accounts Receivable	4,845.09		
1122.1 Tenants Accounts Receivable - Repayment (Contra)	0.00		
1123 Allowance for Doubtful Accounts - Dwelling Rents	0.00		
1125 Accounts Receivable Subsidy	0.00		
1129 Accounts Receivable - Other	0.00		
1130 Interprogram Due From	12,000.00		
1131 Allowance for Doubtful Accounts - Other	0.00		
1145 Accrued Interest Receivable	0.00	16,845.09	
INVESTMENTS			
1162 Investments - Unrestricted		124,928.76	
DEFERRED CHARGES			
1211 Prepaid Expenses	2,237.16		
1212 Inventory/Net - Supplies and Fuel	0.00		
1290 Deferred Charges - Other	40,627.00	42,864.16	
FIXED ASSETS			
1400.2 Cost Control Account - Development/Modernization	0.00		
1401 Land	116,892.38		
1402 Building and Building Improvements	1,083,213.75		
1403 Furniture, Equipment and Machinery - Dwellings	0.00		
1404 Other Equipment - Administration/Maintenance	0.00		
1405 Leasehold Improvements	0.00		
1406 Accumulated Depreciation	(847,450.75)		
1407 Infrastructure	0.00		
1408 Capital Leases	0.00	352,655.38	
TOTAL ASSETS		595,085.39	
LIABILITIES AND EQUITY			
ACCOUNTS PAYABLE			
2106 Bank Overdraft	0.00		
2111 Accounts Payable <=90 Days	2,379.09		
2111.1 Accounts Payable >90 Days Past Due	0.00		
2112 Contract Costs	0.00		
2114 Tenants Security Deposits & Pet Deposits	0.00		
2115 Bid Deposits	0.00		
2117 Employee's Payroll Deductions	0.00		
2118 Accounts Payable - Subsidy Overpayment	0.00		
2119 Accounts Payable - Interfund	87,636.97		
2120 Accounts Payable - Other	0.00	90,016.06	
ACCRUED LIABILITIES			
2130.2 Accrued Contingent Liability	0.00		
2135 Accrued Compensated Absences - Current Portion	541.91		
2137 Payment in Lieu of Taxes (PILOT)	0.00		
2138 Accrued Payroll	601.31		
2139 Accrued Liabilities - Other	0.00	1,143.22	
DEFERRED CREDITS			
2240 Tenants Prepaid Rents	0.00		
2290 Undistributed Credits	0.00		
2291 Deferred Revenue - Subsidy	0.00		
2292 Deferred Revenue - Other	9,627.00	9,627.00	
NOTES PAYABLE			
2299 Notes Payable Capital Borrowings - Current Portion	0.00		
2299.1 Notes Payable Operating Borrowings - Current Portion	0.00	0.00	
NON-CURRENT LIABILITIES			
2301 Notes Payable Capital Borrowings - Non-Current Portion	0.00		
2301.1 Notes Payable Operating Borrowings - Non-Current Portion	0.00		
2335.01 Accrued Compensated Absences - Non-Current Portion	0.00		
2339 Other Non-Current Liabilities	197,246.00	197,246.00	
EQUITY (NET ASSETS)			
2700 Net Income (Deficit)	(1,882.61)		
2802 Invested in Capital Assets, net of Related Debt	352,655.38		
2805 Net Assets - Restricted	0.00		
2806 Net Assets - Unrestricted	117,366.34		
2806.1/2 Net Assets - Unrestricted for OPEB & Pension Liability	(171,086.00)	297,053.11	
TOTAL LIABILITIES AND EQUITY		595,085.39	

See Accountants' Compilation Report

Billerica Housing Authority
4 months ending
October 31, 2022

689

16 units
64 unit months

Fenton, Ewald & Associates, P.C.
PSP 11/03/22

Account Number	Classification	Approved Budget Amount	Pro Rate Budget 4 Months	Budget P.U.M.	Actual To Date P.U.M.	Actual To Date Amount	Amount Favorable (Unfavorable)	Actual As a Factor of Pro Rate	Available Remainder of the Year
OPERATING RECEIPTS									
3110	Shelter Rent - Tenant	64,848	21,616	337.75	355.38	22,744.51	1,129	1.052	42,103
3115	Shelter Rent - Federal Sect. 8	0	0	0.00	0.00	0.00	0		0
3190	Non Dwelling Rentals	0	0	0.00	0.00	0.00	0		0
3400	Administrative Fees - MRVP	0	0	0.00	0.00	0.00	0		0
3610	Interest on Investments - Unrestricted	1,500	500	7.81	2.15	137.29	(363)	0.275	1,363
3611	Interest on Investments - Restricted	0	0	0.00	0.00	0.00	0		0
3690	Other Revenue	250	83	1.30	0.00	0.00	(83)	0.000	250
3950	Operating Grants	0	0	0.00	0.00	0.00	0		0
3691	Other Revenue Retained	0	0	0.00	0.00	0.00	0		0
3692	Restricted Reserve Transfer	0	0	0.00	0.00	0.00	0		0
3693	Other Revenue - Net Metering	0	0	0.00	0.00	0.00	0		0
3801	Operating Subsidy	0	0	0.00	0.00	0.00	0		0
TOTAL OPERATING RECEIPTS		66,598	22,199	346.86	357.53	22,881.80	682	1.031	43,716
OPERATING EXPENDITURES									
ADMINISTRATIVE									
4110	Administration Salaries	14,234	4,745	74.14	74.16	4,748.37	(2)	1.000	9,488
4120	Compensated Absences	0	0	0.00	0.00	0.00	0		0
4130	Legal	0	0	0.00	0.18	11.51	(12)		(12)
4140	Compensation-Board Members	0	0	0.00	0.00	0.00	0		0
4150	Travel And Related Expenses	140	47	0.73	0.00	0.00	47	0.000	140
4170	Accounting Services	2,764	921	14.40	10.41	666.00	255	0.723	2,098
4171	Audit Services	1,080	360	5.63	0.00	0.00	360	0.000	1,080
4180	Penalties & Interest	0	0	0.00	0.00	0.00	0		0
4190	Administrative Other	3,798	1,266	19.78	27.51	1,760.94	(495)	1.391	2,037
4190.1	Mixed Population Salary	0	0	0.00	0.00	0.00	0		0
4191	Resident Services	0	0	0.00	0.00	0.00	0		0
TOTAL ADMINISTRATIVE EXPENSE		22,016	7,339	114.87	112.26	7,184.82	154	0.979	14,831
UTILITIES									
4310	Water & Sewer	0	0	0.00	0.00	0.00	0		0
4320	Electricity	0	0	0.00	0.00	0.00	0		0
4330	Gas	0	0	0.00	0.00	0.00	0		0
4340	Fuel	0	0	0.00	0.00	0.00	0		0
4360	Energy Conservation	0	0	0.00	0.00	0.00	0		0
4390	Other	0	0	0.00	0.00	0.00	0		0
4391	Solar Operator Costs	0	0	0.00	0.00	0.00	0		0
4392	Net Meter Utility Credit (Negative Number)	0	0	0.00	0.00	0.00	0		0
TOTAL UTILITIES EXPENSE		0	0	0.00	0.00	0.00	0		0
ORDINARY MAINTENANCE									
4410	Maintenance Labor	13,530	4,510	70.47	78.37	5,015.54	(506)	1.112	8,514
4420	Materials And Supplies	6,275	2,092	32.68	58.66	3,753.94	(1,662)	1.795	2,521
4430	Contract Costs	7,992	2,664	41.63	43.67	2,785.00	(131)	1.049	5,197
TOTAL ORDINARY MAINTENANCE		27,797	9,266	144.78	180.70	11,564.48	(2,299)	1.248	16,233
GENERAL EXPENSE									
4510	Insurance	4,307	1,436	22.43	20.65	1,321.42	114	0.920	2,986
4520	Pilot	1,704	568	8.88	11.81	756.00	(188)	1.331	948
4540	Employee Benefit Contr.	12,755	4,252	66.43	61.53	3,937.69	314	0.926	8,817
4570	Collection Losses	0	0	0.00	0.00	0.00	0		0
4580/90	Interest & Other General Expenses	0	0	0.00	0.00	0.00	0		0
TOTAL GENERAL EXPENSES		18,766	6,255	97.74	93.99	6,015.11	240	0.962	12,751
TOTAL OPERATING EXPENSES		68,579	22,860	357.18	386.94	24,764.41	(1,905)	1.083	43,815
NET INCOME (DEFICIT) BEFORE SUBSIDY and NON-ROUTINE EXPENSES									
		(1,981)	(680)	-10.32	(29.42)	(1,882.61)	(1,222)	2.851	(98)
NET INCOME (DEFICIT) before NON-ROUTINE, and INCLUDING SUBSIDY									
		(1,981)	(680)	-10.32	(29.42)	(1,882.61)	(1,222)	2.851	(98)
NONROUTINE EXPENSES AND (CREDITS)									
4610	Extraordinary Maintenance	26,000	8,667	135.42	0.00	0.00	8,667	0.000	26,000
4611	Equip. Purchased - Non Capitalized	0	0	0.00	0.00	0.00	0		0
4612	Restricted Reserve Expenditures	0	0	0.00	0.00	0.00			
4715	Housing Assistance Payments	0	0	0.00	0.00	0.00			
TOTAL NONROUTINE EXPENSES		26,000	8,667	135.42	0.00	0.00	8,667		
CAPITAL EXPENDITURES									
7520	Replacement of Equipment-Capitalized	0	0	0.00	0.00	0.00	0		
7540	Betterments & Additions - Capitalized	0	0	0.00	0.00	0.00	0		
TOTAL CAPITAL EXPENDITURES		0	0	0.00	0.00	0.00	0		
2700 NET INCOME (DEFICIT) FROM OPERATIONS		(27,981)	(9,327)	-145.73	(29.42)	(1,882.61)	7,444		
4801	Depreciation Expense	0	0	0.00	0.00	0.00			
4541	Employee Benefits - GASB 75	0	0	0.00	0.00	0.00			
4542	Pension Expense - GASB 68	0	0	0.00	0.00	0.00			
NET CHANGE IN UNRESTRICTED NET ASSETS		(27,981)	(9,327)	-145.73	(29.42)	(1,882.61)	7,444		

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Operating Subsidy Earned
year-to-date \$0

Operating Subsidy Rec'd
year-to-date \$0

Amount (Over) or Under
Subsidized \$0

ANALYSIS OF NONROUTINE EXPENDITURES AND CREDITS						
Name of Local Authority Billerica Housing Authority					Fiscal Year Ending Date 6/30/2023	
Development Nos. 689					Report for Period Ended October 31, 2022	
WORK PROJECT NUMBER	JOB DESCRIPTION	Date of Expenditure	Project Number	Total Budgeted Cost	ACTUAL COST	
	Extraordinary Maintenance - Account 4610					
	Parker House					
	Paint Trim			5,900		
	Heat Exchanger			15,000		
	McCullough House					
	Paint Building			5,100		
	Turnover					
	Roof Repair					
	HVAC					
	Total - Account 4610			26,000		0.00
	Non-Capitalized Equipment - Account 4611					
	Furniture					
	Total - Account 4611			0		0.00
	Restricted Reserve Expenditures - Account 4612					
	Total - Account 4612			0		0.00
	Replacement of Nonexpendable Equip. - Account 7520					
	Total - Account 7520			0		0.00
	Property Betterments and Additions - Account 7540					
	Total - Account 7540			0		0.00

Fenton, Ewald & Associates, PC
PSP 11/03/22

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DEPARTMENT OF HOUSING & COMMUNITY DEVELOPMENT
BALANCE SHEET

Billerica Housing Authority
October 31, 2022 Period Ended
Affordable Program Number

ACCOUNT NUMBER	ASSETS	X Administration Modernization Development
CASH		
1111	Cash Development or Modernization fund - Unrestricted	0.00
1111.1	Cash Development or Modernization fund - Restricted	0.00
1112	Cash Administration Fund - Unrestricted	34,972.71
1112.1	Cash Administration Fund - Restricted	0.00
1113	Cash - Escrow	0.00
1114	Security Deposit and Pet Deposit Fund Cash	160.22
1117	Petty Cash	0.00
1118	Change Fund	0.00
		35,132.93
ACCOUNTS RECEIVABLE		
1121	Federal and DHCD--Section 8 Subsidy-Shelter Rent	0.00
1122	Tenants Accounts Receivable	0.00
1123	Allowance for Doubtful Accounts - Dwelling Rents	0.00
1125	Accounts Receivable Subsidy	0.00
1129	Accounts Receivable - Other	0.00
1130	Interprogram Due From	0.00
1131	Allowance for Doubtful Accounts - Other	0.00
1145	Accrued Interest Receivable	0.00
		0.00
INVESTMENTS		
1162	Investments - Unrestricted	187,225.67
DEFERRED CHARGES		
1211	Prepaid Expenses	2,878.00
1212	Inventory/Net - Supplies and Fuel	0.00
1290	Deferred Charges - Retirement	184.00
1291	Deferred Outflow of Resources	1,700.00
		4,762.00
FIXED ASSETS		
1400.2	Cost Control Account - Development/Modernization	0.00
1401	Land	70,100.00
1402	Building and Building Improvements	750,436.00
1403	Furniture, Equipment and Machinery - Dwellings	0.00
1404	Other Equipment - Administration/Maintenance	0.00
1405	Leasehold Improvements	0.00
1406	Accumulated Depreciation	(43,415.90)
1407	Infrastructure	0.00
1408	Capital Leases	0.00
		777,120.10
TOTAL ASSETS		1,004,240.70
LIABILITIES AND EQUITY		
ACCOUNTS PAYABLE		
2106	Bank Overdraft	0.00
2111	Accounts Payable <=90 Days	83.96
2111.1	Accounts Payable >90 Days Past Due	0.00
2112	Contract Costs	0.00
2114	Tenants Security Deposits & Pet Deposits	160.22
2115	Bid Deposits	0.00
2117	Employee's Payroll Deductions	0.00
2118	Accounts Payable - Subsidy Overpayment	0.00
2119	Accounts Payable - Interfund	270,733.97
2120	Accounts Payable - Other	0.00
		270,978.05
ACCRUED LIABILITIES		
2130.2	Accrued Contingent Liability	0.00
2135	Accrued Compensated Absences - Current Portion	24.44
2137	Payment in Lieu of Taxes (PILOT)	0.00
2138	Accrued Payroll	28.09
2139	Accrued Liabilities - Other	0.00
		52.53
DEFERRED CREDITS		
2240	Tenants Prepaid Rents	0.00
2290	Undistributed Credits	0.00
2291	Deferred Revenue - Subsidy	0.00
2292	Deferred Revenue - Other	0.00
2293	Deferred Inflow of Resources (GASB 68)	553.00
		553.00
NOTES PAYABLE		
2299	Notes Payable Capital Borrowings - Current Portion	0.00
2299.1	Notes Payable Operating Borrowings - Current Portion	0.00
		0.00
NON-CURRENT LIABILITIES		
2301	Notes Payable Capital Borrowings - Non-Current Portion	195,236.25
2301.1	Notes Payable Operating Borrowings - Non-Current Portion	0.00
2335.01	Accrued Compensated Absences - Non-Current Portion	0.00
2339.1	Accrued Unfunded OPEB Liability (GASB 75)	3,068.00
2339.2	Accrued Unfunded Pension Liability (GASB 68)	6,448.00
		204,752.25
EQUITY (NET ASSETS)		
2700	Net Income (Deficit) - YTD	17,360.51
2802	Invested in Capital Assets, net of Related Debt	547,664.95
2805	Net Assets - Restricted	0.00
2806	Net Assets - Unrestricted	(28,751.59)
2806.1	Net Assets - Unrestricted for OPEB Liability (GASB 75)	(2,303.00)
2806.2	Net Assets - Unrestricted for Pension Liability (GASB 68)	(6,066.00)
		527,904.87
TOTAL LIABILITIES AND EQUITY		1,004,240.70

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Billerica Housing Authority
4 months ending
October 31, 2022

Affordable

1 units
4 unit months

Fenton, Ewald & Associates, P.C.
PSP 11/03/22

Account Number	Classification	Approved Budget Amount	Pro Rata Budget 4 Months	Budget P.U.M.	Actual To Date P.U.M.	Actual To Date Amount	Amount Favorable (Unfavorable)	Actual As a Factor of Pro Rata	Available Remainder of the Year
OPERATING RECEIPTS									
3110	Shelter Rent - Tenant	3,876	1,292	323.00	6,433.00	25,732.00	24,440	19.916	(21,856)
3115	Shelter Rent - Federal Sect. 8	19,008	6,336	1,584.00	0.00	0.00	(6,336)	0.000	19,008
3190	Non Dwelling Rentals	0	0	0.00	0.00	0.00	0		0
3400	Administrative Fees - MRVP	0	0	0.00	0.00	0.00	0		0
3610	Interest on Investments - Unrestricted	1,850	617	154.17	26.30	105.21	(511)	0.171	1,745
3611	Interest on Investments - Restricted	0	0	0.00	0.00	0.00	0		0
3690	Other Revenue	0	0	0.00	0.00	0.00	0		0
3950	Operating Grants	0	0	0.00	0.00	0.00	0		0
3691	Other Revenue Retained	0	0	0.00	0.00	0.00	0		0
3692	Restricted Reserve Transfer	0	0	0.00	0.00	0.00	0		0
3801	Operating Subsidy	0	0	0.00	0.00	0.00	0		0
TOTAL OPERATING RECEIPTS		24,734	8,245	2,061.17	6,459.30	25,837.21	17,593	3.134	(1,103)
OPERATING EXPENDITURES									
ADMINISTRATIVE									
4110	Administration Salaries	604	201	50.33	52.35	209.40	(8)	1.040	395
4120	Compensated Absences	0	0	0.00	0.00	0.00	0		0
4130	Legal	0	0	0.00	361.42	1,445.69	(1,446)		(1,446)
4140	Compensation-Board Members	0	0	0.00	0.00	0.00	0		0
4150	Travel And Related Expenses	9	3	0.75	0.00	0.00	3	0.000	9
4170	Accounting Services	600	200	50.00	37.50	150.00	50	0.750	450
4171	Audit Services	72	24	6.00	0.00	0.00	24	0.000	72
4180	Penalties & Interest	0	0	0.00	0.00	0.00	0		0
4190	Administrative Other	146	49	12.17	13.74	54.96	(6)	1.129	91
4190.1	Mixed Population Salary	0	0	0.00	0.00	0.00	0		0
TOTAL ADMINISTRATIVE EXPENSE		1,431	477	119.25	465.01	1,860.05	(1,383)	3.899	(429)
4230	Resident Services		0	0.00	0.00	0.00	0		0
UTILITIES									
4310	Water & Sewer	2,100	700	175.00	80.07	320.26	380	0.458	1,780
4320	Electricity	0	0	0.00	10.05	40.20	(40)		(40)
4330	Gas	0	0	0.00	39.62	158.46	(158)		(158)
4340	Fuel	0	0	0.00	0.00	0.00	0		0
4360	Energy Conservation	0	0	0.00	0.00	0.00	0		0
4390	Other	0	0	0.00	0.00	0.00	0		0
TOTAL UTILITIES EXPENSE		2,100	700	175.00	129.73	518.92	181	0.741	1,581
ORDINARY MAINTENANCE									
4410	Maintenance Labor	597	199	49.75	57.58	230.32	(31)	1.157	367
4420	Materials And Supplies	400	133	33.33	59.63	238.51	(105)	1.789	161
4430	Contract Costs	0	0	0.00	68.20	272.80	(273)		(273)
TOTAL ORDINARY MAINTENANCE		997	332	83.08	185.41	741.63	(409)	2.232	255
GENERAL EXPENSE									
4510	Insurance	5,503	1,834	458.58	572.96	2,291.82	(457)	1.249	3,211
4520	Real Estate Taxes	0	0	0.00	0.00	0.00	0		0
4540	Employee Benefit Contr.	482	161	40.17	36.56	146.24	14	0.910	336
4570	Collection Losses	0	0	0.00	0.00	0.00	0		0
4580/90	Interest & Other General Expenses	12,481	4,160	1,040.08	729.51	2,918.04	1,242	0.701	9,563
TOTAL GENERAL EXPENSES		18,466	6,155	1,538.83	1,339.03	5,356.10	799	0.870	13,110
TOTAL OPERATING EXPENSES		22,994	7,665	1,916.17	2,119.18	8,476.70	(812)	1.106	14,517
NET INCOME (DEFICIT) BEFORE SUBSIDY and NON-ROUTINE EXPENSES		1,740	580	145.00	4,340.13	17,360.51	16,781	29.932	(15,621)
NET INCOME (DEFICIT) before NON-ROUTINE, and INCLUDING SUBSIDY		1,740	580	145.00	4,340.13	17,360.51	16,781	29.932	(15,621)
NONROUTINE EXPENSES AND (CREDITS)									
4610	Extraordinary Expenses	0	0	0.00	0.00	0.00	0		0
4611	Equip. Purchased - Non Capitalized	0	0	0.00	0.00	0.00	0		0
4612	Restricted Reserve Expenditures	0	0	0.00	0.00	0.00	0		0
4715	Housing Assistance Payments	0	0	0.00	0.00	0.00	0		0
TOTAL NONROUTINE EXPENSES		0	0	0.00	0.00	0.00	0		
CAPITAL EXPENDITURES									
7520	Replacement of Equipment-Capitalized	0	0	0.00	0.00	0.00	0		0
7540	Betterments & Additions - Capitalized	0	0	0.00	0.00	0.00	0		0
TOTAL CAPITAL EXPENDITURES		0	0	0.00	0.00	0.00	0		
2700 NET INCOME (DEFICIT) FROM OPERATIONS		1,740	580	145.00	4,340.13	17,360.51	16,781		
4801	Depreciation Expense	0	0	0.00	0.00	0.00	0		0
4541	Other Post Employment Benefits Expense	0	0	0.00	0.00	0.00	0		0
NET CHANGE IN UNRESTRICTED NET ASSETS		1,740	580	145.00	4,340.13	17,360.51	16,781		

Operating Subsidy Earned year-to-date	
Operating Subsidy Rec'd year-to-date	
Amount (Over) or Under Subsidized	\$0

See Accountants' Compilation Report

**BILLERICA HOUSING AUTHORITY
SECTION 8 VOUCHER
BALANCE SHEET - OCTOBER 31, 2022**

ASSETS

Cash - Voucher	\$244,523.73	
Petty Cash	<u>0.00</u>	\$244,523.73
Accounts Receivable - HUD	0.00	
Accounts Receivable (Payable) - Mobilities	0.00	
Accounts Receivable -Fraud	0.00	
Accounts Receivable -Interprogram	<u>0.00</u>	0.00
Advances To Revolving Fund		10,000.00
Investments	0.00	
Fss Escrow Balances	<u>0.00</u>	0.00
Prepaid Insurance	549.00	
Deferred Charges - Retirement	3,376.00	
Deferred Charges -Other	0.00	
Deferred Outflow of Resources	<u>31,113.00</u>	35,038.00
Land, Structures And Equipment		<u>0.00</u>
<u>TOTAL ASSETS</u>		<u>\$289,561.73</u>

LIABILITIES AND SURPLUS

Accounts Payable - Vendors	\$0.00	
Accounts Payable - HUD	\$4,198.00	
Accounts Payable - Interproject	<u>152,772.96</u>	\$156,970.96
Accrued Compensated Absences	786.83	
Accrued Payroll	390.48	
Accrued Liabilities	0.00	
Accrued OPEB Liability (GASB 75)	116,926.00	
Accrued Pension Liability (GASB 68)	<u>110,805.00</u>	228,908.31
Deferred Income - Administrative Fees	0.00	
Deferred Income - Mobility Fees	0.00	
Deferred Inflow of Resources (GASB 68)	<u>9,838.00</u>	9,838.00
Invested in Capital Assets - net		0.00
Unrestricted Net Assets:		
Beginning Balance	81,956.49	
Unrestricted Net Assets - OPEB (GASB 75)	(102,766.00)	
Unrestricted Net Assets - Pension (GASB 68)	(103,690.00)	
Net Surplus (Deficit) from Operations	<u>(4,365.03)</u>	(128,864.54)
Restricted Net Assets:		
Beginning Balance	12,212.00	
HUD PHA Grants - HAPs	281,643.00	
Less HAP Expenses	(271,146.00)	
Plus: Fraud Receipts - HAP portion	<u>0.00</u>	22,709.00
<u>TOTAL LIABILITIES AND SURPLUS</u>		<u>\$289,561.73</u>

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BILLERICA HOUSING AUTHORITY
SECTION 8 VOUCHER
MONTHLY OPERATING STATEMENT
4 Months Ended October 31, 2022

3-Nov-22
PSP
Fenton, Ewald & Associates, P.C.
Leasing %
Current Month: October 31, 2022
Year to Date: 90.8%

COMPUTATION OF ADMINISTRATIVE FEE EARNED:

	Rate	HUD %		Total
Jul	62	134.83	85.800% Estimated	7,172.00
Aug	61	134.83	85.800% Estimated	7,057.00
Sep	63	134.83	85.800% Estimated	7,288.00
Oct	62	134.83	85.800% Estimated	7,172.00
Nov	0	134.83	85.800% Estimated	0.00
Dec	0	134.83	85.800% Estimated	0.00
Jan	0	134.83	85.800% Estimated	0.00
Feb	0	134.83	85.800% Estimated	0.00
Mar	0	134.83	85.800% Estimated	0.00
Apr	0	134.83	85.800% Estimated	0.00
May	0	134.83	85.800% Estimated	0.00
Jun	0	134.83	85.800% Estimated	0.00
				<u>28,689.00</u>
Computation Of Fees Earned:				
Prior Year Fees				0.00
Special Fees Earned - CARES Act				0.00
TOTAL ADMINISTRATIVE FEE EARNED				<u>\$28,689.00</u>

STATEMENT OF OPERATING RECEIPTS AND EXPENDITURES

	BUDGET	PRO RATA BUDGET 4 months	ACTUAL 4 months	Favorable (Unfavorable)	%
ADMINISTRATIVE FEE EARNED	75,733	25,244	28,689.00	3,445	1.136
INTEREST ON ADMINISTRATIVE FUNDS	34	11	9.40	(2)	0.829
MOBILITY FEE INCOME	0	0	0.00	0	
FRAUD RECOVERY RECEIPTS	0	0	0.00	0	
FSS COORDINATOR	0	0	0.00	0	
OTHER INCOME:	0	0	0.00	0	
TOTAL OPERATING RECEIPTS	<u>75,767</u>	<u>25,256</u>	<u>28,698.40</u>	<u>3,443</u>	<u>1.136</u>
ADMINISTRATIVE SALARIES	19,325	6,442	6,846.25	(405)	1.063
COMPENSATED ABSENCES	0	0	0.00	0	
LEGAL	0	0	0.00	0	
TRAVEL	422	141	0.00	141	0.000
ACCOUNTING	2,300	767	525.00	242	0.685
AUDIT FEE	3,798	1,268	0.00	1,268	0.000
OFFICE RENT	0	0	0.00	0	
SUNDRY ADMINISTRATIVE	50,472	16,824	21,520.13	(4,696)	1.279
FSS COORDINATOR	0	0	0.00	0	
MAINTENANCE OF OFFICE EQUIPMENT	0	0	0.00	0	
INSURANCE	1,576	525	386.43	139	0.736
EMPLOYEE BENEFITS	5,315	1,772	2,872.42	(1,101)	1.621
EMPLOYEE BENEFITS OPEB	0	0	0.00	0	
OTHER GENERAL EXPENSES Port Out Admin Fee	2,040	680	913.20	(233)	1.343
TOTAL ROUTINE NON-HAP EXPENSES	<u>85,248</u>	<u>28,416</u>	<u>33,063.43</u>	<u>(4,647)</u>	<u>1.164</u>
NET INCOME BEFORE NONROUTINE	<u>(9,481)</u>	<u>(3,160)</u>	<u>(4,365.03)</u>	<u>(1,205)</u>	<u>1.381</u>
PRIOR YEAR ADJUSTMENTS	0	0	0.00	0	
EXPENDITURES FOR EQUIPMENT	0	0	0.00	0	
TOTAL NONROUTINE EXPENSES	<u>0</u>	<u>0</u>	<u>0.00</u>	<u>0</u>	
NET OPERATING INCOME (LOSS)	<u>(9,481)</u>	<u>(3,160)</u>	<u>(4,365.03)</u>	<u>(1,205)</u>	<u>1.381</u>

COMPUTATION OF EXCESS OR DEFICIENCY OF FUNDS RECEIVED

	Voucher
4715 HOUSING ASSISTANCE PAYMENTS (HAPs)	271,146.00
Less: Fraud Receipts - HAP portion	0.00
Less: Prior Year HAP Adjustment	0.00
TOTAL ANNUAL CONTRIBUTION USED TO DATE	<u>271,146.00</u>
percent used	96.3%
3801 AMOUNT OF ACC GRANT RECEIVED FROM HUD	<u>281,643.00</u>
Amount (OVER) / UNDER Utilized	<u>10,497.00</u>

See Accountants' Compilation Report

Billerica Housing Authority
Analysis and Summary of Housing Choice Voucher Program Expenditures
ABA Fund Limits, Amounts Available, Amounts Used and Balances Remaining

Number of units used as basis

65

	Actual Units Leased	% Unit Utilization	Actual Monthly Payments	Actual Average HAP	Adjustments HAP Interest & Fraud	Actual Adjusted Net	% Dollar Utilization	Compare to ABA rec'd	Amount used (above) or below ABA	Cumulative Amount of Program's RNP
Balance 12-31-21										
Jan-22	63	96.9%	67,784.00	1,076.00	0	67,784.00	103.2%	65,696.00	(2,088.00)	14,654.00
Feb-22	63	96.9%	71,784.00	1,139.00	0	71,784.00	107.7%	66,670.00	(5,114.00)	12,566.00
Mar-22	62	95.4%	74,762.00	1,206.00	0	74,762.00	99.8%	74,907.00	145.00	7,452.00
Apr-22	62	95.4%	67,422.00	1,087.00	0	67,422.00	90.0%	74,907.00	7,485.00	7,597.00
May-22	62	95.4%	66,651.00	1,075.00	0	66,651.00	96.7%	68,954.00	2,303.00	15,082.00
Jun-22	63	96.9%	69,868.00	1,109.00	0	69,868.00	108.0%	64,695.00	(5,173.00)	17,385.00
Jul-22	62	95.4%	69,631.00	1,123.00	0	69,631.00	95.1%	73,220.00	3,589.00	12,212.00
Aug-22	61	93.8%	65,796.00	1,079.00	0	65,796.00	95.7%	68,770.00	2,974.00	15,801.00
Sep-22	63	96.9%	68,096.00	1,081.00	0	68,096.00	100.2%	67,984.00	(112.00)	18,775.00
Oct-22	62	95.4%	67,623.00	1,091.00	0	67,623.00	94.4%	71,669.00	4,046.00	18,663.00
Nov-22	0	0.0%	0.00	#VALUE!	0	-			0.00	22,709.00
Dec-22	0	0.0%	0.00	#VALUE!	0	-			0.00	22,709.00
Jan-23	0	0.0%	0.00	#VALUE!	0	-			0.00	22,709.00
Feb-23	0	0.0%	0.00	#VALUE!	0	-			0.00	22,709.00
Mar-23	0	0.0%	0.00	#VALUE!	0	-			0.00	22,709.00
Apr-23	0	0.0%	0.00	#VALUE!	0	-			0.00	22,709.00
May-23	0	0.0%	0.00	#VALUE!	0	-			0.00	22,709.00
Jun-23	0	0.0%	0.00	#VALUE!	0	-			0.00	22,709.00
	623	53.2%	689,417.00	1,106.61	0.00	689,417.00	98.8%	697,472.00	8,055.00	22,709.00
									12/31/21	85,566.00
										108,275.00

HUD-HELD Funds-Undisbursed
Total Estimated HAP Reserves